



Eric D. Schwartz

Partner

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Eric has more than 25 years of experience representing debtors and creditors in insolvency cases and out-of-court restructurings. Prior to his career as an attorney, he was an investment banker for several years.

His substantial experience includes assisting clients with complex operational, corporate governance, financial, real estate, pension, intellectual property, tax, labor, purchase/sale and litigation issues. He also has extensive experience in the use of state court proceedings as a restructuring or liquidation alternative, including experience with receiverships, assignments for the benefit of creditors, foreclosures, dissolutions and other alternative court proceedings.

His practice focuses on business restructurings, including representing distressed enterprises, advising fiduciaries and managers for distressed enterprises, distressed acquisitions and transactions, distressed financings, debtor and committee representations, representation of large secured and unsecured creditors and related litigation. He has appeared in federal and state courts throughout the United States on a range of bankruptcy and related issues.

PRACTICE AREAS

Bankruptcy & Restructuring
Complex Commercial Litigation
Financings & Structured Transactions
Mergers, Acquisitions & Divestitures

EDUCATION

Villanova University School of Law, JD, 1992
Villanova University Environmental Law Journal, Member
New York University, MBA, 1989
Georgetown University, BSBA, cum laude, 1984

ADMISSIONS

Delaware, 1992
Pennsylvania, 1993

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Eric represents many international clients in insolvency and other proceedings in the United States. He is active internationally in the Insolvency/Bankruptcy Practice Group for TerraLex, a worldwide network of business lawyers, and served as a Director on the American Bankruptcy Institute's (ABI) International Committee. He also speaks before a variety of professional and business audiences on various restructuring and business topics. He has been recognized as a leading Delaware attorney by *Chambers USA*, *IFLR1000* and *The Best Lawyers in America*.

EXPERIENCE

Representing the foreign representative in the cross-border restructuring of The Aldo Group Inc., a multi-national retailer with 3,000 locations worldwide. Successfully achieved chapter 15 recognition of the Canadian foreign main proceedings and obtained what DebtWire described as first-ever critical vendor relief in a chapter 15. *In re The Aldo Group Inc., et al.*, No. 20-11060 (Bankr. D. Del.)

Counsel the committee of unsecured creditors in private equity-backed EdgeMarc Energy Holdings, LLC Chapter 11 proceedings. Complex negotiations resulted in court-approved liquidation plan approval and asset sale. *In re: EdgeMarc Energy Holdings LLC et al.*, No. 19-11104 (BLS) (Bankr. D. Del.)

Represented prepetition/DIP/exit asset-based revolving loan (ABL) lender in Blackhawk Mining's chapter 11 proceedings. *In re: Blackhawk Mining LLC et al.*, No. 19-11595 (LSS) (Bankr. D. Del.)

Represented lender in the bankruptcy cases regarding prepetition loan and separate disputes in trucking firm Celadon's bankruptcy case. *In re: Celadon Group Inc., et al.*, No. 19-12606 (Bankr. D. Del.)

Debtor's counsel to MTE Holdings LLC, a Texas-based oil and gas well driller in complex case involving a dispute over control of the company, a change in board leadership, and then the appointment of a special committee and subsequent settlement agreement. *In re: MTE Holdings LLC*, No. 19-12269 (Bankr. D. Del.)

Representing Scottish Holdings, Inc. as Delaware counsel in their restructuring and bankruptcy reorganization cases. *In re Scottish Holdings, Inc. et al.*, No. 18-101600 (LSS) (Bankr. D. Del.)

Lead counsel to Terminal Investment Limited in cross-border acquisition of controlling stake in Total Terminals International.

Represented troubled biotech startup KaloBios Pharmaceuticals, Inc. in complex, high-profile reorganization. *In re: KaloBios Pharmaceuticals Inc.*, No. 15-12628 (LSS) (Bankr. D. Del.)

Represented executives of Jumio, Inc. *In re: JMO Wind Down Inc.*, No. 16-10682 (Bankr. D. Del.)

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Represented offshore oil drilling services and rig operator Hercules Offshore, Inc. Advised the debtor through Chapter 11 proceedings and wind-down. *Hercules Offshore Inc. et al*, No. 16-11385 (KC) (Bankr. D. Del.)

Represented Optim Energy, LLC and its affiliated debtors in possession in their chapter 11 cases in the U.S. Bankruptcy Court for the District of Delaware. *In re: Optim Energy LLC et al*, No. 14-10262 (LPS) (Bankr. D. Del.)

Represented Teachers' Retirement Systems of Alabama and Employees' Retirement Systems of Alabama in the bankruptcy of Signal International, Inc., and its affiliated debtors.

Counsel to Trico Marine Services, Inc, a multi-national owner/operator of support vessels for offshore oil and natural gas drillers. Provided litigation counsel regarding complex contested secured loan and sale of asset matters.

Represented Hancock Fabrics, Inc., a publicly-held national retailer of fabrics, notions and home furnishing goods with approximately 400 retail locations. Lead counsel regarding all real estate matters, including extensive lease issues. Also, responsible for handling a large tax claim. This was the first case to address certain procedures with respect to the BAPCPA revisions to nonresidential real property lease provisions of the Bankruptcy Code.

Counsel to Rouge Steel and its affiliates, producers of high quality, flat rolled carbon steel products, with respect to the sale of the company and resolution of claims in bankruptcy. Responsible for handling the resolution of certain large secured/unsecured claims as well as labor and pension related matters.

Counsel to Orion Refining Corporation and the plan trustee with respect to the sale of the company in bankruptcy. Served as lead counsel responsible for resolution of large secured claim and asset liquidation issues.

Represented Valley Media, Inc. and liquidating trustee with respect to liquidation of the company and its affiliated debtors. Served as lead counsel regarding complex contested Uniform Commercial Code consignment matter. (See *In re Valley Media*, 279 B.R. 105)

Represented Yellow Pages book publisher Local Insight Media Holdings, Inc. Official Committee of Unsecured Creditors in Chapter 11 case. Responsible for litigation with secured lender regarding possible avoidance and preference matters.

Lead counsel to the Official Committee of Unsecured Creditors and Plan Administrator in Chapter 11 case regarding Jillian's Entertainment Corp., a national restaurant chain. Involved in sale, plan and claims process for both the Committee and Plan Administrator, resulting in a higher than expected

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return for unsecured creditors.

Represented officers and directors in *Pinnacle Airlines Corp., et al.*, Case No. 12-11343 (REG)

Represented officers and directors in *Riverstone Networks, Inc.*, Case No. 06-10110 (CSS)

Represented officers and directors in *Xybernaut Corporation, et al.*, Case No. 05-12801 (RGM)

Represented officers and directors in *Williams Communications Group, Inc., et al.*, Case No. 02-11957 (BRL)

Assisted with administrative claim in representing creditor Global Infrastructure Management, LLC. *Lyondell Chemical Company, Inc., et al.*, Case No. 09-10023 (REG)

Assisted with credit card agreements and related claims for credit card issuer Barclays Bank in *Frontier Airlines Holdings, Inc., et al.*, Case No. 08-11298 (RDD); and *U.S. Airways, Inc., et al.*, Case No. 04-13819 (SSM)

Assisted franchisees with the assumption and rejection of certain franchise agreements and related claims in Delaware Chrysler Dealers, *Chrysler, LLC, et al.*, Case No. 09-50002 (AJG)

Represented indenture trustee Wilmington Trust Company in business litigation. *Adelphia Business Solutions, Inc., et al.*, Case No. 02-11389 (REG)

Assisted creditor Philippine Long Distance Telephone Company with contested claims. *In re ProtoStar Ltd., et al.*, Case No. 09-12659 (MFW)

Assisted franchisee J&B Restaurant Partners with assumption and assignment, rejection and termination of certain agreements for over 60 locations. *Friendly Ice Cream Corporation, et al.*, Case No. 11-13167 (KG)

Represented Linux Networks, Inc. with assignment for benefit of creditor representation. *In re: Linux Networks, Inc., Assignor, v. Development Specialists, Inc., Assignee*, Del. Ch. Ct., C.A. No. 3611-VCP

Represented Popular Club with assignment for benefit of creditor representation. *In re: Popular Club Acquisition, LLC, Assignor, v. Traxi Advisors, LLC, Assignee*, Del. Ch. Ct., C.A. No. 4615-VCP

Lead counsel for The Penn Traffic Company plan administrator in contested matters with main supplier. *The Penn Traffic Company, et al.*, Case No. 09-14078 (PJW)

Lead counsel for Juniper Bank in litigation commenced by Bank of America against US Airways Corp., Inc. *Bank of America, N.A (USA) v. US Airways, Inc., et al.*, and Juniper Bank, Del. Ch. Ct., C.A. No. 1713-N

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NEWS & INSIGHTS

IFLR1000 United States 2022 Ranks Morris Nichols for Delaware Financial and Corporate Law Media Mention, *IFLR1000 United States*, 09.14.2022

35 Morris Nichols Attorneys Recognized in *The Best Lawyers in America 2023* Media Mention, *The Best Lawyers in America*, 08.18.2022

Chambers USA 2022 Ranks Morris Nichols in Top Tier for Four Delaware Practices; 28 Attorneys Named Leading Delaware Practitioners Media Mention, *Chambers USA*, 06.01.2022

Morris Nichols Recognized by *The M&A Advisor 2021 Turnaround Awards* Media Mention, *The M&A Advisor*, 09.01.2021

IFLR1000 United States 2021 Again Ranks Morris Nichols for Delaware Financial and Corporate Law Media Mention, *IFLR1000 United States*, 08.25.2021

32 Morris Nichols Attorneys Recognized in *The Best Lawyers in America 2022* Media Mention, *The Best Lawyers in America*, 08.19.2021

Chambers USA 2021 Again Recognizes Morris Nichols in Band 1 in Four Delaware Practices; 27 Attorneys Named Among Leading Delaware Practitioners Media Mention, *Chambers USA*, 05.20.2021

One-Day Restructuring: The New Trend of “Super Speed” Prepacks Article, *TOUCHPOINT - INSOL's Insolvency Practice Group Newsletter*, 04.15.2021

Eric Schwartz Serves as Editor for INSOL's Insolvency Practice Group Newsletter Media Mention, *TOUCHPOINT - INSOL's Insolvency Practice Group Newsletter*, 04.15.2021

2020 TerraLex Virtual Global Meeting Speaking Engagement, Virtual, November 11, 2020 through November 13, 2020

PROFESSIONAL & CIVIC

American Bankruptcy Institute (International Committee, Director)

American Bar Association

Delaware State Bar Association

INSOL International (Small Practice Group Newsletter Editorial Committee)

TerraLex (Insolvency/Bankruptcy Practice Group, Co-Chair)