In today's volatile business climate, bankruptcy is a part of doing business. Clients trust the attorneys in Stinson's Bankruptcy and Creditors' Rights practice to approach all insolvency issues with swift, decisive action and creative, thoughtful solutions. This trust is earned by our commitment to diligently understand our clients' business needs and offer innovative, practical solutions based on our attorneys' knowledge in all aspects of bankruptcy and creditors' rights throughout the United States.

Stinson's bankruptcy attorneys develop effective business solutions that reflect our clients' visions and goals. Our firm's national practice consistently creates strategies for clients of all sizes across a broad spectrum of industries, such as real estate, hospitality, healthcare, nonprofit, agriculture, energy, manufacturing, retail, telecommunications, professional sports, and the transportation and automotive industries.

Stinson's Bankruptcy and Creditors' Rights practice understands all dimensions of insolvency issues, whether in bankruptcy cases and adversary proceedings, state court receiverships, or out-of-court restructurings. Stinson has considerable experience representing the full range of parties, including secured and unsecured creditors, landlords and tenants, official and ad hoc committees, asset purchasers and lenders, as well as trustees and other estate representatives.

Our attorneys are not only skilled at navigating bankruptcy protection procedures, but also are highly skilled in related litigation. We are uniquely positioned to handle bankruptcy cases—large and small—by providing our clients with strategic counsel and smart litigation. Our Bankruptcy & Creditors' Rights practice has consistently been ranked as a National Tier 1 Practice by U.S. News and Best Lawyers.

Stinson's recent bankruptcy experience includes the following:

RESTRUCTURING

Stinson's restructuring practice addresses clients' complex insolvency issues through an understanding of clients' businesses and offers flexible, creative business and legal solutions. Our restructuring professionals coordinate with attorneys in other practice areas inside and outside the firm to provide the most appropriate solutions for the clients' particular needs. This includes issues involving securities, antitrust, employment and environmental issues. In addition to drawing on this vast experience of our firm attorneys, Stinson's restructuring attorneys also maintain large networks of lenders, investment bankers,

and restructuring and financial advisors. These resources allow us to craft timely and practical business solutions in difficult situations.

DEBTOR REPRESENTATION

- Represented The Revocable Trust of the John Q. Hammons and 75 affiliated debtors in the largest bankruptcy case ever filed in the U.S. Bankruptcy Court for the District of Kansas. The Chapter 11 reorganization involved more than 35 hotels in 13 states with more than \$1 billion in debt and more than 28 parcels of development land across the country, and several other hospitality and commercial real estate assets. As lead counsel for the debtors, a settlement was reached with the debtors' largest creditor after two years, resulting in confirmation of plan to sell most of the assets for around \$1.2 billion, and pay all creditors in full plus over \$20 million to trust beneficiaries.
- Represented a Chapter 11 debtor in the retail industry with more than \$1 billion in annual revenues. The case involved novel issues relating to consignment and multimillion dollar lien avoidance issues. We successfully obtained financing and created procedures that allowed for the sales of the debtor's inventory. We maximized creditor recovery by achieving all of these objectives in fewer than six months.
- Represented a printing company debtor in a workout/state court receivership involving over \$10 million in debt between two secured lenders, one with a disputed second lien.
- Represent nationally recognized advertising agency Moses, Inc. in Chapter 11 restructuring.
- Successfully reorganized several thousand units of HUD and public-bond financed multifamily residential real estate and a regional movie theatre organization.
- Represented a large, full-service real estate company in litigation with the Michigan State Department of Housing Authority to accomplish a complex restructuring of loans backed by state bond financing.
- Represented two related debtors in Chapter 11 liquidation of more than 40 gas stations in five states
 involving an extensive sale process, closings over three months, and disputes among five lenders.
 Extensive initial litigation/negotiation over DIP financing and trade credit, landlord issues and various
 contested pre-bankruptcy transactions.
- Reorganized a \$35 million retail chain through Chapter 11 bankruptcy. Reorganization included restructuring of secured debt, rejection of residential real property leases, and negotiations on post-confirmation distributions to the unsecured creditor committee.
- Represented debtors that owned various parcels of undeveloped real property valued at more than \$200 million. Debtors succeeded in redeeming the assets and emerging from Chapter 11 cases.
- Represented MCI Telecommunications Corp. and related entities in pursuing claims objections in the U.S. Bankruptcy Court for the Southern District of New York.
- Represented (with Skadden Arps and Jones Day, successively) Interstate Bakeries Corporation (subsequently Hostess Brands, Inc.) and seven affiliated companies in their pending bankruptcy cases in



the U.S. Bankruptcy Courts for the Western District of Missouri and the Southern District of New York. This case was named "2009 Transaction of the Year" in the Large Company category from the Turnaround Management Association.

- Represented the post confirmation estate of a large bankrupt airline in pursuing preference actions and claims objections in the U.S. Bankruptcy Court for the District of Delaware.
- Provided Chapter 11 counsel to the Vista Ridge multifamily real estate project in the District of Columbia. This is a HUD project which involved about 400 units. Chapter 11 bankruptcy was filed in March 2019 and a plan of reorganization was confirmed in August 2019. The project will be sold to a third party for about \$60 million. All creditors will be paid in full with interest. Equity should receive in excess of \$10 million.

CREDITOR REPRESENTATION

Stinson regularly advises a broad range of creditors in insolvency matters. In insolvency situations, creditors need to react quickly to assess their exposure and the potential impact on their business. Our Creditors' Rights practice has experience protecting and enforcing all aspects of creditors' rights and remedies. Stinson maximizes creditor value by providing custom strategies that reflect a client's business objectives, the realities of the case, and a holistic assessment of the risks and costs of the client's options.

SECURED CREDITORS

- Represented a \$90 million secured party in an international construction company workout/reorganization.
- Represented a large agricultural lender with an aggregate debt of over \$120 million in an Alabama bankruptcy case.
- Represented PING, Inc. as special collections counsel.
- Represented lenders in multiple bankruptcy cases in the financing and acquisition of Georgia-based, tissue paper manufacturing facilities.
- Represented a private equity DIP lender and potential exit financing lender for an aggregate loan of over \$100 million in a pending Denver real estate development bankruptcy case.
- Represented a private lender in numerous large real estate bankruptcies in multiple jurisdictions.
- Represented banks nationwide in Chapter 11 cases in numerous industries including real estate, mining, energy, transportation, nonprofit, agriculture and communications.

UNSECURED CREDITORS

• We represent institutional creditors such as Verizon Communications in bankruptcies throughout the United States. We previously served as Verizon's creditor counsel in matters filed by Avaya, Bon-Ton



Stores, Westinghouse Electric, American Apparel, Reader's Digest, CIT, Six Flags, Frontier Airlines and dozens of other Chapter 11 cases.

- Attorneys currently represent the interests of Canadian Pacific in bankruptcy cases throughout the country involving a host of unique and sophisticated issues.
- We represent several large, multinational corporations in bankruptcy cases nationally. The corporations operate in the following industries: commercial real estate, energy, healthcare, hospitality, manufacturing, telecommunications, transportation and utility providers.
- We currently represent a large REIT and several private equity firms in bankruptcy cases filed throughout the United States.
- We act as advisor to multiple equipment lessors in connection with enforcement matters and financial transactions covering a wide variety of assets and industries, including technology, agriculture, industrial/manufacturing, transportation, construction, medical, government and energy.
- Our attorneys represent a records operation/management system service provider in the Chapter 11 case of Green Valley Hospital.
- We represented a health care information technology company in several successful reorganizations of health care companies.
- Attorneys are currently enforcing an equipment lease agreement involving a significant amount of equipment against an entity subject to federal indictments.
- We represented a developer in both the Ramson and Temple bankruptcies, in which the client recovered all moneys owed to him.

COMMITTEES

Our attorneys regularly advise committees and estate representatives, including official committees of unsecured creditors, as well as unofficial or ad hoc committees of other creditor parties such as bondholders, shareholders and trade creditors. Stinson's interdisciplinary approach and vast experience across various industries gives us insight into the wide range of interests and goals of committee members. Our attorneys maximize creditor recovery in committee representations by providing creative, practical advice and strategically leveraging the committee's position.

- Represented the official committee of unsecured creditors in the Mineral Park bankruptcy cases in the District of Delaware. The case involved the marketing and sale of a 6,500 acre, open pit copper, molybdenum and silver mine located in Arizona.
- Represented the unsecured creditors in the Aereo Inc. bankruptcy case in U.S. Bankruptcy Court in the Southern District of New York. Led settlement effort of dispute between national broadcasters and an infringing debtor which led to a significant payout to unsecured creditors.



- Represented an unsecured creditors committee in four related bankruptcy cases filed by the operator of a biodiesel plant in St. Joseph, Missouri. The proposed sale of all assets to the principal secured creditor for no consideration was defeated and a settlement was reached with the debtors on a joint plan that resolved all secured creditor issues and resulted in a recovery of more than \$1 million for the estate. We also represented the liquidating trustee in successfully pursuing more than 50 avoidance actions and an action against the former directors and officers for breach of fiduciary duty, resulting in a substantial recovery for creditors.
- Represented a creditors committee in Chapter 11 bankruptcy proceedings involving an internet retailer.
- Represented the official committee of unsecured creditors in the D&E dairy bankruptcy in Tucson, Arizona.
- Served as counsel for the official committee of unsecured creditors in the Hartmarx bankruptcy cases in the Southern District of New York.
- Served as Section 1114(g) Committee (pilot retiree) counsel in the Delta Airlines Chapter 11 bankruptcy.
- Served as counsel for the official committee of unsecured creditors in a bankruptcy case filed by a large, multistate subsidiary owned by Ponzi-schemer Thomas Petters.

DIOCESE & RELIGIOUS ORDER BANKRUPTCIES

Since 2015 we have led the nation in the representation of committees of unsecured creditors consisting of the survivors of sexual abuse. Stinson's Bankruptcy and Creditors' Rights attorneys secured the largest-ever settlement on behalf of the survivors in the Archdiocese of St. Paul and Minneapolis case. Diocese and religious order bankruptcies present complex and challenging questions, as well as high-stakes negotiations. Our attorneys combine considerable experience with tireless efforts to effectively advocate for survivors.

- Secured a largest-ever settlement on behalf of survivors in the Archdiocese of St. Paul and Minneapolis. The settlement was confirmed by the bankruptcy court through a joint plan of the committee and the archdiocese. A result of the case was the adoption of Child Protection Protocols by the archdiocese, the first of its kind. The work in this case earned the team being named "Attorneys of the Year" by Minnesota Lawyer magazine
- Represented the committee of unsecured creditors in the Crosier case that resulted in the confirmation of a joint plan in 2018. The Crosier Order, with locations in Arizona and Minnesota, had operated in the United States since 1850. This confirmation achieved a measure of justice for dozens of survivors after a nine-month bankruptcy process.
- Represented the committee of survivors in the bankruptcy case of the Diocese of Duluth. This case involved over 120 survivors of sexual abuse and a diocese that includes 92 parishes. Stinson secured a recovery in excess of \$40 million for the survivors and obtained acceptance from the Diocese of Child



Protection Protocols.

- Represented the committee of survivors in the Diocese of New Ulm bankruptcy case, which involved more than 100 survivors, and included the diocese and 68 parishes. Stinson obtained a settlement in excess of \$34 million and acceptance of Child Protection Protocols.
- Currently represent the committee of survivors in the Diocese of Winona/Rochester bankruptcy case, which involves approximately 160 survivors, the diocese and 114 parishes.
- Currently represent the committee of survivors in the Archbishop of Agana, a corporation sole bankruptcy case in Hagatna, Guam. This case involves approximately 190 survivors, the diocese, 25 parishes and 14 schools.
- Currently represent the committee of survivors in the bankruptcy case of the Roman Catholic Diocese of Harrisburg (Pennsylvania) in a case involving the diocese, 89 Parishes, 5 high schools and 59 survivors. Obtained a key ruling granting the Committee derivative standing to pursue fraud claims against two Trusts seeking recovery of up to \$95 million.
- Currently represent the committee of survivors in the bankruptcy case of the Roman Catholic Diocese of Syracuse. This case involves the diocese, 129 parishes, 22 schools and 371 survivors of sexual abuse.
- Represented the committee of unsecured creditors in the Tucson Diocese case, the second-ever diocese bankruptcy filing, which involved approximately 100 survivors. The case resulted in confirmation of a plan that provided substantial compensation for survivors.

TRUSTEES, EXAMINERS & RECEIVERS

Trustees, examiners and receivers may be appointed to displace management and to assist in the reorganization or liquidation of a company. Stinson's attorneys have regularly represented trustees and examiners in Chapter 7 and Chapter 11 proceedings and receivers in state court proceedings. Trustees, examiners and receivers often are tasked with investigating past wrongdoing and to recover funds for the estate through negotiations and, if necessary, litigation. Attorneys within Stinson's Bankruptcy and Creditors' Rights practice also regularly serve as trustees or examiners, giving them a unique perspective that leads to better representation for our clients. Our representation of trustees and receivers has maximized recovery for creditors and estates across a wide variety of industries.

TRUSTEES & EXAMINERS

- Representing a Chapter 7 trustee in the liquidation of a private agribusiness food processing company, including asset sales, preference actions and claims objections.
- Represented a Chapter 7 trustee in a \$5.5 million claim based on intentional fraud and fraudulent conveyance. The judgment was in favor of the trustee on all issues after a multiday trial (*Allred v. Nickesen*).



- Represented the Chapter 7 trustee in a government contractor case involving U.S. Marshals and security officers for the U.S. government. Attorneys collected millions of dollars in claims owed by the United States.
- Represented the examiner in the ResCap bankruptcy case in the Southern District of New York in matters relating to fraudulent transfer law that led to settlements in excess of \$2 billion.
- Served as trustee in the Foxhall Road LLC bankruptcy involving a spec house worth about \$3 million and various fraud claims involving debtor's principals.
- Served as operating and liquidating trustee in the TK and Rotini bankruptcies. Sold substantial businesses to deliver a good recovery to creditors.
- Served as operating trustee and receiver in various business operations including multifamily housing and funeral homes, and counsel to the trustee and receiver. Served as trustees on deeds of trust and counsel to trustees.
- Represented the trustee of Gilbert Hospital Trust in litigation of claims held by the liquidating trust.
- Represent a Chapter 7 trustee in the liquidation of a technology startup. Successfully pursued multiple avoidance actions to avoid secured creditors' liens and reached an agreement on a sale of the estate's furniture, equipment and intellectual property (including patents and patent applications), which generated significant funds for the estate. Pursuing several avoidance actions for the Chapter 7 trustee.
- Represented the liquidating trustee of the liquidation trust in the Fruehauf Trailer bankruptcy case, including litigating claims for breach of fiduciary duty and obtaining a multimillion dollar judgment against the former trustee on such claims.
- Represented the liquidating trust in the HMX bankruptcy cases in the Southern District of New York.

RECEIVERSHIPS

- Represented secured lenders on a loan made to a rural hospital in Kansas. Obtained appointment of a receiver for the hospital and caused the commencement of a voluntary bankruptcy case for the hospital. Representing the secured lender in the sale of the hospital.
- Served as counsel to the CEO of a 350-bed hospital in his proposed appointment as state law receiver and later as the leader of a municipal-owned hospital.
- Represented the FDIC in its capacity as a receiver of a \$5 billion bank that operated in 30 states.
- Represented the receiver in the sale of a distressed medical business, handling numerous litigated employment, regulatory and lien priority disputes to generate millions of dollars to satisfy creditor claims.
- Acted as the receiver in the Terrace Manor multifamily real estate project, which resulted in full recovery for creditors and sale of the project.



- Represented the receiver in proceedings involving the restructure and refinance of a distressed hotel, resulting in a successful renegotiation of the franchise, payment to trade vendors, refinance of obligations owed to the lender, and continuation of the business as a going concern.
- Represented a PMSI lender in an assignment for a benefit of creditors proceeding involving substantial priority disputes regarding the assignee's assets and navigated multiple intercreditor relationships to efficiently dispose of subject collateral.

ASSET PURCHASERS

Bankruptcy proceedings and out-of-court restructurings present opportunities for well-positioned potential lenders or investors to acquire assets or positions in reorganized companies. Whether in the form of existing lenders or new money, Stinson's attorneys have represented asset purchasers in a wide range of industries. Acquiring distressed assets requires diligent and effective legal representation. Our attorneys have experience negotiating and implementing asset purchases that reflect a client's need to address past problems and ensure maximum value post-acquisition.

- Represented a large public company in acquiring majority ownership of a natural gas storage facility through confirmation of a Chapter 11 plan of reorganization in the U.S. Bankruptcy Court for the District of Delaware.
- Served as counsel for asset purchasers seeking to acquire the distressed assets of a high performance driving school, requiring the delicate navigation of a complex landlord, administrative expenses and unsecured claim issues.
- Represented a client in the electric co-op market in its acquisition of a 3.5 MW power plant from an energy concern in its pending bankruptcy case in the U.S. Bankruptcy Court for the Northern District of Texas.
- Represented a client who was the successful bidder in a contested Section 363 sale of a ski resort in Western Maryland.
- Represented the successful bidder and purchaser of a multistate commercial printing company in a Section 363 sale in the U.S. Bankruptcy Court for the District of Delaware.
- Represented a purchaser in a multiday auction and a contested bid dispute relating to the sale of the assets and technology of Polaroid Corporation.
- Represented a large public company in acquiring 80 percent of the equity of a reorganized natural gas storage company in Delaware. Significant bidding over the equity purchase and subsequent significant litigation over the exercise of a call option for the other 20 percent of the equity.
- Represented a U.S. based hedge fund in the acquisition of a multistate janitorial service.



BANKRUPTCY RELATED COMPLEX LITIGATION

Insolvency situations often involve complex, contested litigation. Stinson's Bankruptcy and Creditors' Rights attorneys have vast litigation experience in adversary proceedings, contested plan confirmation proceedings, stay relief matters, prosecuting and defending avoidance actions such as preferences and fraudulent transfers, and handling bankruptcy appeals. Having represented clients on all sides of insolvency proceedings and in a wide range of industries, Stinson is uniquely positioned to provide smart, cost-effective and timely counsel in litigation.

- Defended investment funds from a court-appointed trustee asserting fraudulent conveyance claims in excess of \$300 million.
- Represented top 10 U.S. private company in Delaware bankruptcy court during an oil and gas declaratory judgment action involving North Dakota mineral interests.
- Represented a multistate home healthcare provider in complex litigation and negotiation of credit facilities.
- Represented a large public company in minority equity purchase option litigation in the U.S. Bankruptcy Court for the District of Delaware.
- Represented the CEO of a national staffing and human resource company pertaining to insolvency of a staffing entity resulting from corporate embezzlement by a prior CFO.
- Defended a Fortune 500 company in a \$91 million RICO-fraudulent transfer lawsuit that was settled after extensive litigation for less than the cost of defense.
- Defended alleged factually intensive preference, actual fraudulent conveyance and breach of fiduciary duty claims asserted for over \$16 million as the result of the sale of an airline business.
- Defended multiple entities and individuals in the charter airline industry against substantial avoidance claims of preference and fraudulent transfer as well as against state law claims for breach of fiduciary duty.

CREDITORS' RIGHTS

Stinson's attorneys understand that not all insolvency issues require bankruptcy solutions; sometimes the best outcomes can be achieved outside the courtroom. Our Creditors' Rights attorneys have represented hundreds of national and regional lenders in loan workouts, including loan modifications, forbearance agreements, deeds in lieu of foreclosure, and loan payoffs. When workouts are no longer viable, we are seasoned in loan enforcement actions, including foreclosures, replevins, receiverships, guarantor lawsuits, lien priority disputes and other debtor-creditor litigation. We also regularly successfully defend lenders in lender liability actions. We draw on a deep bench of attorneys to bring smart, talented and dedicated representation, but at a range of rates which offers efficiencies and cost savings. Our lender clients call us whenever they need help in a bankruptcy or distressed loan context, regardless of the size of the loan at



issue.

- Represented a bank in connection with the enforcement of 29 defaulted loans totaling in excess of \$6 million and related recovery of collateral in accordance with Article 9 of the UCC.
- Represented a secured creditor in a lender liability suit regarding real property in Iowa. The case
 involved complex and unique issues regarding scope of guarantor liability and contribution rights under
 Iowa law. Ultimately, the case was dismissed and the secured creditor foreclosed on the property
 collateralizing the debt.
- Counseled lenders on how to best structure secured lending to health care entities when collateral is subject to federal (Medicare) anti-assignment legislation.
- Represented a national bank in obtaining a \$10 million judgment, defeating a real estate borrower's
 claims of lender liability, fraud, Equal Credit Opportunity Act violations and breach of fiduciary duty
 claims.
- Obtained summary judgment on behalf of servicer against claims of wrongful foreclosure seeking monetary damages and set aside of foreclosure sale.
- Obtained summary judgment for a mortgage lender against state law UDAP claims, RESPA dual-tracking claims and other alleged violations of federal statutes and regulations.
- Successfully represented the main secured creditor in contested receivership litigation involving the liquidation and sale of the assets of a specialty manufacturing company.
- Represented a \$90 million secured party in an international construction company workout/ reorganization.

CONTACT: Edwin H. Caldie | 612.335.1404 | ed.caldie@stinson.com

TEAM

Marc E. Albert

Edwin H. Caldie

Anthony P. Cali

Mark S. Carder

Darrell W. Clark

Benjamin J. Court

Joshua W. Cox

Andrew J. Glasnovich



Samantha J. Hanson-Lenn

Christopher (C.J.) Harayda

Zachary H. Hemenway

Edward Jeong

Brad D. Jones

Shelby Kostolni

Logan R. Kugler

Robert Kugler

Alisa C. Lacey

Adam M. Nathe

Tracey M. Ohm

Terri A. Running

Thomas J. Salerno

Jeffrey M. Schlerf

Lucas L. Schneider

Luke L. Sperduto

Miranda Swift

Paul J. Veazey

Marc R. Weintraub

Ruiqiao Wen

Nicholas Zluticky

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Best Lawyers® Recognizes 170 Stinson Attorneys in 2025 Edition of *The Best Lawyers in America*® 08.15.2024



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Stinson Launches Survivor Protection Practice
Leverages experience from Catholic Church bankruptcies to ensure survivors' voices have maximum impact,
04.08.2024

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Thomas J. Salerno Named to Forbes' Inaugural Top Attorneys in America List 03.27.2024



Leadership Council on Legal Diversity Names Glasnovich a 2024 Fellow, Araujo and Williams as Pathfinders

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Bell Explores SAFER Banking Act, Provides Insight on Banking for the Cannabis Industry in *Law360* 01.17.2024

Six Attorneys Elected to Partnership at Stinson in 2024 01.09.2024

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*Law*360 Highlights Expansion of DC Office, Overall Firm Growth 10.23.2023

Bankruptcy Litigator Brad Jones Joins Stinson in DC 09.27.2023

Minnesota Lawyer Recognizes Dugas, Glasnovich as Up & Coming Attorneys 09.26.2023

Best Lawyers in America Recognizes 32 Stinson Attorneys as "Ones to Watch" 08.17.2023



Stinson Attorneys Selected for Inclusion on 2023 Minnesota *Super Lawyers* and Rising Stars Lists 07.17.2023

Stinson's Bankruptcy and Restructuring Attorneys' Three-Part Series Selected to "Best of ABI" Book 06.06.2023

Chambers USA 2023 Legal Guide Recognizes Stinson Attorneys and Practice Groups 06.05.2023

Five Attorneys from Stinson's DC Office Recognized by *Super Lawyers* in 2023 Top Lists 04.24.2023

Four Phoenix Attorneys Recognized as 2023 Southwest *Super Lawyers* 04.07.2023

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Bankruptcy & Creditors' Rights Partner Joins Stinson in Minneapolis 10.10.2022

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Senate Passes #MeToo Bill Allowing Employees to Bypass Arbitration 02.10.2022

