

Ben Court, Terri Running Discuss Bankruptcy Trends, Equipment Leasing & Finance in *Minnesota Lawyer*

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Stinson LLP Partner [Benjamin Court](#) and Of Counsel [Terri Running](#) are featured in a *Minnesota Lawyer* article, "Stinson lawyers offer businesses advice to avoid bankruptcy filings."

Court and Running discuss the impact of current economic conditions and the recent surge of inflation that continues to increase costs and expenses for both individuals and businesses. While a recent change to a Chapter 11 filing has significantly expanded the opportunity for small businesses to access reorganization under the Bankruptcy Code, bankruptcy is not always necessary.

The attorneys provide insight for businesses facing financial difficulty, which includes keeping open and honest communication and taking proactive steps to not compromise the trust between the business and its lender. "Most lenders will work with the business (within reason) rather than litigate and incur additional expenses, including attorney fees, and risk or force a bankruptcy filing," Court and Running said. "The lender trusted the business and its management, or it would not have extended credit."

The attorneys also discuss the impact of bankruptcies in the equipment leasing and equipment finance industry. "Generally speaking, businesses will always need equipment, and equipment finance organizations specialize in that sector by providing financing through traditional notes and security agreements, equipment finance agreements and leases," they said.

Additionally, the attorneys highlight the firm's [Equipment Leasing & Finance practice group](#), which focuses on representing equipment financiers and assisting them in documenting their transactions, enforcing their rights and remedies when lessees and borrowers experience financial distress, and proactively assisting lenders with respect to documentation and procedures to minimize deficiencies and

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attempt to avoid negative results when defaults occur.

Court focuses his practice on representing equipment leasing and finance organizations and routinely advises lenders, creditors, servicers and committees in Chapter 7, 11 and 12 bankruptcies. He has extensive experience and deep industry knowledge in matters involving complex financial services litigation, bankruptcy, insolvency and restructuring, personal property leasing, distressed asset acquisitions and workouts, and secured finance.

Running has a wealth of experience in debtor-creditor matters and has held various roles within the bankruptcy and banking sectors, including lender, creditor's attorney, debtor's attorney, trustee and trustee's attorney. She has extensive experience representing clients across complex bankruptcy litigation matters, including preference and fraudulent transfer claims, asset sales, discharge disputes, workouts, settlements for distressed loans and secured transactions, and representing clients in Chapter 7, 11 and 13 bankruptcy cases.

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