

Jonathan Friedland

Attorney and Counselor at Law

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► **Synopsis**

Jonathan Friedland is a partner with, and executive committee member of, Sugar Felsenthal Grais & Helsinger, LLP. Although based in Chicago, he is licensed to practice in Arizona, Illinois, New Jersey, and New York. He views his job very simply: to make money for clients whenever possible and to protect their interests at every turn.

Jonathan's transactional work includes serving as outside general counsel to closely-held businesses and their principals; representing private equity funds and others in their M&A activities; and structuring new businesses, business lines, joint ventures, and other significant commercial relationships. He regularly advises clients on a wide range of topics including fiduciary duties, corporate structuring issues (between shareholders, members, joint ventures, etc.), credit negotiations, general contract issues, succession planning, employee matters, and litigation.

Jonathan has extensive experience in guiding companies and their constituents through a variety of challenging situations. He represents companies in distress, their owners and boards of directors, official and ad hoc creditor committees, buyers, their assignees, receivers, trustees, and other stakeholders in bankruptcy cases, assignments for the benefit of creditors, receiverships, and out-of-court workouts. And while he is not a trial attorney, his clients trust and depend on his high-level strategy acumen in dealing with litigation matters and other disputes.

Jonathan has been profiled, interviewed, and/or quoted in numerous publications, including Buyouts Magazine, Smart Business Magazine, The M&A Journal, Inside Counsel, LAW360, Bloomberg Businessweek f/k/a BusinessWeek.com, The Bankruptcy Strategist, Dow Jones Daily Bankruptcy Review, Bankruptcy Court Decisions, Dow Jones LBO Wire, and The Daily Deal. Jonathan is also lead author and editor of several significant treatises, several chapters in other treatises, and hundreds of articles on law and business.

Jonathan holds the highest possible rating from Martindale-Hubbell (AV® Preeminent™) and AVVO (10/10), has been repeatedly recognized as an Illinois "Super Lawyer" in multiple areas of practice, including Business/Corporate Law and Bankruptcy & Creditor/Debtor Rights, has been named several times as a "Leading Lawyer" by Leading Lawyers Magazine, and has received several other similar distinctions.

Jonathan graduated from the State University of New York at Albany, *magna cum laude*, in 1991 (after three years of study) and from the University of Pennsylvania Law School in 1994. He clerked for a federal judge before entering private practice. He was an Adjunct Professor of Strategic Management at the University of Chicago's Graduate School of Business for several years and was the 2006 Clayton Center for Entrepreneurial Law Visiting Professor of Business Law at the University of Tennessee College of Law.

Jonathan is also the founder and chairman of DailyDAC, LLC, d/b/a Financial Poise,TM an online provider of continuing education, information, and business intelligence for business owners, investors, and their trusted advisors.

► **About SFGH**

With offices in New York City and Chicago, Sugar Felsenthal Grais & Helsinger's practice areas include: Bankruptcy, Reorganization & Creditors' Rights; Business Transactions & Corporate Securities; Commercial Litigation; Labor & Employment; Estate Planning, Administration & Litigation; Federal Income Tax Planning & Litigation; and Real Estate & Community Development.

Many excellent law firms can properly boast about their experience, knowledge, judgment, creativity, and responsiveness. ***SFGH certainly can***, with many, many client testimonials and professional accolades to the firm's credit. To that end, the firm still represents nearly all of the clients it represented the day it opened its doors in 1981 (together with the scores more that have sought out its services since).

Many excellent law firms can point to the credentials of its partners. ***SFGH certainly can***, with partners hailing law schools such as the University of Chicago, Harvard, Northwestern, and University of Pennsylvania and being alumni of some of the best-known large firms in the world.

But what sets SFGH apart from other law firms?

- Our keen insight, enthusiasm, and intensity?
- Our collaboration with clients to develop strategic and cost-effective answers to their legal and business needs?
- Our judgment, depth of experience, and our ability to see and hear our clients' personal vision and business goals?
- Our constant mission to deliver even more than we promise?
- Our ability to solve clients' complex problems with a creative, interdisciplinary approach?
- Our focus on training, mentoring, and coaching our people?
- Our policy to staff leanly and provide excellent value?

No. The truth is that any excellent law firm can state all these things about itself. So, what is it that sets SFGH apart from other law firms?

FIRST, we understand it is less costly to retain a client than to win a new one. We spend much more time tending to our current clients than looking for new ones. ***SECOND***, we understand how important it is to collaborate with each other and row the proverbial boat in the same direction in order to get our clients to their goals. ***Our culture and structure motivate everyone at SFGH to treat every client as everyone's client.***

► **Testimonials**

The following endorsements are in addition to dozens of others that can be viewed online [here](#).

“Jonathan has assisted us with complex matters involving buying failing businesses, starting new ventures and acquisitions. We keep coming back to Jonathan because we value his skill and appreciate how adept and sensitive he is during difficult negotiations.”

Bill Voss

Former Chairman, Nash Finch Company

“I met Jon on the other side of a deal in 2007. After seeing him in action I terminated my prior firm, hired him, and have never looked back. He’s been instrumental in every significant legal and business decision I have made since, for all of my companies and personally. Having watched him devise and then execute on litigation strategy actually has made me feel sorry for my opponent. Watching him in action is like watching a great chess master. He considers every possible consequence of every decision. At the same time, when it comes to making a deal, he is incredibly creative and has a knack for figuring out solutions that work for everyone. He is, simply put, my most trusted advisor.”

Gregory Yurovsky

President, Hyper Microsystems, Inc.

“We rely on Jon Friedland’s counsel in many aspects of our business. He adds real, tangible value at every turn. Much more than a brilliant lawyer, he is a trusted business advisor.”

Anthony Bevacqua

President, RDI, Inc. (owner of Dangerfields, Inc.)

“Jonathan has always done excellent work for us, displaying intellectual rigor and business practicality in all of his work. In short, he is everything someone wants in an outside counsel.”

Evan Gartenlaub

General Counsel and Chief Compliance Officer,
Senator Investment Group LP

“Jonathan is a brilliant attorney but more importantly he is a valuable advisor and counselor to my company. He consistently under-promises and over-delivers. Jonathan is passionate about MY success and it shows in his work and advice. He is an entrepreneur that has founded and owned companies, and adds tremendous value by providing creative, practical and business-savvy advice as well as top-notch legal service.”

Adam Gill

Managing Director, GLS Capital, LLC

“Jonathan did a fantastic job for us . . . he was relentless in saving us money, resolving issues, bringing people together and solving problems. I wholeheartedly recommend him . . .”

Michael J. Madden

Former President & CEO, Musicland Holding Corporation

“Jonathan has been an instrumental advisor in the genesis and formation of Goal Alert LLC, advising us on things like company formation, intellectual property, contracts, employees etc. etc. If Jonathan doesn’t have an answer on something, he is able to quickly get it from someone else at the firm. It’s incredibly reassuring to know that whenever we face an unknown Jonathan is on the other end of the line. He’s not only a trusted advisor, but also a friend.”

Tim Dempsey

Co-founder, Goal Alert, LLC

“Jonathan is extremely knowledgeable, diligent and practical in his advice. He is always available and usually has the knowledge and resources to immediately answer my initial questions, with any needed follow-up coming promptly. I have used a number of subject-matter expert attorneys over the past few years and am always confident when I call Jonathan for advice. I would not hesitate to recommend Jonathan to other potential clients.”

Timothy Ladin

General Counsel and Vice President, MFP Investors, LLC

“Jonathan is hard working, intelligent, thorough, highly organized and a strong advocate of his client’s positions. He has a command of the law that allows him to see the big picture and a work ethic that drives him to dig through the details, all of which allow him to maximize value to his clients. I recommend Jon without hesitation.”

Steve Kotarba

Managing Director, Alvarez & Marsal

“Jonathan has served as the de facto general counsel since HYPERAMS was formed. His counsel and guidance in corporate, banking and business matters has been extremely important to the growth and success of our firm. His practical approach to issue identification and resolution has helped us maintain impeccable client relationships in the most cost effective way possible.”

Thomas E. Pabst

President, HYPERAMS, LLC

“Jon is one of the best lawyers I have seen in action. Whether in court or in a conference room, he is a great advisor and advocate. Not only does Jon have a thorough understanding of the law, but he knows how to use his knowledge to achieve business goals in the most difficult of situations. I watched him negotiate settlements few thought we could get, and win court battles few thought we could win. He is very talented.”

Patrick J. Regan

Former Chief Financial Officer, HomeLife Corporation

“Jonathan’s knowledge of the law and his acumen for legal strategy is second to none. But he is so much more than an attorney because of his ability to use his mastery of the law to achieve practical business results, and because of his incredible business sense and street smarts. Jonathan also has incredible work ethic. He is a tireless advocate who has me convinced he would run through a wall if that’s what is necessary to get me what I want. I’ll also say this: he is no ‘yes’ man; if he thinks I am about to make a mistake he is not shy in telling me so.”

Ronald S. Diamond

Chairman and CEO, Diamond Wealth Strategies

“Experienced business owners know that having good legal counsel is critical to laying the foundation to create and defend future successes. I have used Jon to negotiate and structure business transactions, and have relied on Jon and his colleagues when time came to hold others accountable to the documents they signed; the quality of Jon’s work became apparent when the gray areas of the outcome were easily organized into the document Jon drafted.” On the front end of a transaction, Jon quickly cuts thru complex legal issues that arise, and creates strategies to move forward, saving both time and money for his clients.”

Arthur T. Doglione

President, Alpha Fiduciary

“When you first work with Jonathan on a matter, you quickly realize that, while quirky, he’s one of the most thoughtful and smart tacticians you’ll find in a lawyer. Our first case together involved an incredibly complicated sale scenario, paired with a very adversarial set of lenders, but resulted in a successful sale of the Debtor’s assets. Being able to creatively discuss various strategies with Jonathan during the course of the case allowed us to craft a process that ultimately allowed a strategic buyer to acquire the business. I look forward to working with Jonathan again in the future.”

Michael Fixler

Managing Director, FocalPoint Partners, LLC

“Jon has represented me and my various employers for many years. He has demonstrated a unique knowledge of commercial law especially in the Creditors Rights’ area of Bankruptcy. I have been well advised in my fiduciary responsibilities as a Creditors Rights’ representative and Litigation and Liquidation Trustee. I look forward to a long and continued relationship and his sage advise.

Joe Myers, CTP, CCE

Principal, TJOK LLC

“I think y’all are direct, honest and have the best interest of the unsecured [creditors] at heart ... I think you have been FANTASTIC in representing our interests.”

Jim Attebery

Colorado Marketing & Design, member of Official Committee of Unsecured Creditors of Universal Food & Beverage, Inc.

“I know Jon from his work with our firm in Delaware on some large chapter 11 cases where he served as co-counsel with us. He has a rare combination of skills and attributes. He has a technical mastery of the bankruptcy code. He is also one of the most tenacious lawyers I have ever seen in action. He will run through a brick wall to get the result his client wants. Yet, when you make a deal with Jon, you know you have a deal.”

Hamid Rafatjoo

Partner, Venable, LLP

“I engaged Jonathan as bankruptcy counsel for a valued corporate client’s highly complex ... bankruptcy. Jonathan and his colleagues were very professional and their fees were reasonable. Just as importantly, they were very attentive to the case and very responsive and helpful in answering my and my client’s representatives’ many questions concerning bankruptcy law and strategy. The bankruptcy process is intrinsically an ordeal for any client, but Jonathan and his team did everything possible to try to minimize the pain while attaining the client’s objectives.”

Mark A Stang

Stang Law Firm

“Jon, in many ways, has been the driving force that has facilitated the launch of several of my businesses. He not only personally works with me to ensure that whatever I need gets done in a timely manner, but he leads his team in a way such that they take up any task with ease and deliver within tight deadlines. Jon works with his clients to form a long-lasting partnership, and is strong at connecting people who he thinks should know one another.”

Farva Jafri

President & Co-Founder, MyDotComDoc

“Jon and I have known each other since about 2005. We met as colleagues at a major law firm and I hired him as outside counsel after I moved in-house with a Fortune 100 company. While he is best known for his prowess in the area of corporate restructuring, he knows enough about so many areas of business law that he is an extremely effective generalist who is able to come up with creative solutions regardless of the issues at play. To borrow from Karl Kraus, who once said ‘I saw an encyclopedia walk up to a polymath and open him up,’ Jon’s relationship and knowledge of the law is probably not too far off from this sort of comparison. And, in addition to being a master of his craft, Jon is simply a terrific person to work with and know, and can bring a touch of good humor and empathy to any difficult situation or environment.”

Leonid Budyonny

Vice President & Associate General Counsel
(Trading/Derivatives), World Fuel Services
Corporation

“We have been working with Jon for over 10 years and across many deals. Our deals are never ‘plain vanilla’. They are usually distressed which means there are legal issues but also numerous financial and operational messes. We rely on Jon to help us in every facet: initial due diligence, investment, operational turn-around, and, eventually, the sale of the revamped businesses. Jon is incredibly adept at guiding us through the legal minutiae but also business aspects and the bigger picture. He is far smarter than his looks would imply. I would not hesitate to recommend him!”

Avi Faliks

Managing Director, Vertex Capital Management LLC

“Musicland Group, a retailer comprised of nearly 1000 stores and annual sales in excess of \$1.2 billion, was highly leveraged after a private equity buyout in 2003. The high debt load, and a dependency on CDs and DVDs for 80% of its revenue, presented the company with serious liquidity issues when the music industry struggled with the changeover to digital formats, which could bypass the brick and mortar specialty retailer. Jonathan led a team of legal advisors as the company faced the need to file for protection from creditors. He used his deep knowledge of this practice area to develop strategy, manage a large team of lawyers and other turnaround professionals in an efficient and economic way, argue effectively in court, and cut deals where deals made sense. Jonathan’s 24/7

availability and incredible responsiveness during a time when the Company was pressed and needed to move quickly gave me a tireless advocate that ‘had my back.’ He also demonstrated tremendous bedside manner as we faced something with which none of us on the management team had prior experience. He provided counsel to the board, to senior managers, etc. During all phases of the case, Jonathan ‘brought order to chaos’ and that his thoughtful, clear, and decisive answers to questions of all kinds really demonstrated the breadth of his knowledge. Ultimately we elected to do a ‘liquidating Chapter 11’ and Jonathon demonstrated great skill helping to negotiate terms of the asset purchase agreement. The practical business sense he brought to the deal was just as valuable as the legal expertise he provided. I was especially impressed with Jonathan’s ability to handle hearings with little support and face up to 20 lawyers came representing creditors with several different types of claims. He had great command of the case and could think on his feet. I would heartily recommend Jonathan to others facing the issues we faced at Musicland.”

Craig Wassenaar

Former CFO, Musicland Holding Corporation

► **General Experience**

1. **Corporate & General Commercial.** Jonathan represents private equity and hedge fund sponsors in connection with their corporate governance and M&A activity. Jonathan represents private companies in all aspects of their affairs. He has served as outside general counsel to several companies. Examples include Giving Tree Associates (consulting); Hyper Microsystems, Inc. (reverse logistics); KCP Advisory (turnaround management); Learnpad Group (educational software and hardware); Westheimer Corp. (musical instruments distribution). PE and hedge fund sponsors Jonathan has worked with as lead counsel include: Alterna Capital, Equity Group Investments, Gerchen Keller Capital, Kairos Capital Partners, Granite Creek Partners, Lake Pacific Partners, Lyon Capital Ventures, MFP Investors, Senator Investment Group, Talon Asset Management, Thunderbird Group, Thoma Bravo, Versa Capital, Vertex Capital, Waud Capital. Additionally, while not a courtroom litigator, Jonathan regularly leads strategy and tactics with respect to a host of business litigation matters, including business fraud, business “divorce,” non-compete breaches, wrongful termination cases, interference with contract matters, breach of fiduciary duty, and successor liability. His bankruptcy litigation experience includes involuntary, discharge, dismissal, lift stay, preference, fraudulent conveyance, equitable subordination, substantive consolidation, and confirmation issues.
2. **Restructuring and Insolvency.** Jonathan is the principal author and editor of a treatise on bankruptcy litigation and a treatise on bankruptcy alternatives. He regularly serves as lead counsel to debtors, committees, boards of directors, and other parties in situations of distress. He regularly advises companies in their capacity as creditors in insolvency situations. Examples of public companies for which he has served in such a role include Crate & Barrel; MicroStrategy, Inc., and World Fuel Services. Moreover, as constituents are commonly better served when bankruptcy can be avoided, Jonathan has become expert at using (and, in fact, a leader in the development of) alternatives to bankruptcy (i.e. assignments for the benefit of creditors; Article 9; composition agreements) to achieve his clients’ goals. Restructuring/insolvency matters sometimes involve bad people doing bad things, and Jonathan has helped companies deal with directors/officers have committed fraud and counseled sophisticated boards grappling with very difficult ethics issues.
3. **Other.** Jonathan has wide experience in other legal matters. A few examples include: (a) representing asset-based lenders and equipment lessors in making loans and leasing equipment; (b) writing non-consolidation opinion letters in the context of loan securitizations; (c) advising start-ups on formation and operations; (d) litigating on behalf of for competitive local exchange

carriers in front of their regulatory body; (e) dealing with IP trolls; and (f) counseling clients regarding extortion threats.

► **Specific Recent Experience as Lead Counsel**

NOTE: The earliest specific experience delineated below occurred in 2006. Mr. Friedland, however, has been in practice since 1995. His first 11 years of practice were not devoid of experience. Rather, Mr. Friedland elected to include in this CV only those matters where he had significant strategic decision-making authority. Many attorneys show less restraint in their marketing materials in this manner.

Suffice it to say, in his first 11 years of private practice, Mr. Friedland spent in excess of 30,000 hours honing his craft across a spectrum of substantive legal areas. Such matters ranged from small to large and his roles were often significant. Examples include: (a) second chairing several trials in front of the Illinois Commerce Commission on behalf of CLECs (competitive local exchange carriers); and (b) second chairing the overall representation of the receiver of Independent Trust Corporation, a \$1.7 billion trust company who was appointed by the Illinois Office of Banks and Real Estate, in 2000, after nearly \$70 million in funds that were supposed to be held in customer accounts went missing.

Also generally excluded are significant matters in which Mr. Friedland played a pivotal role but in which he nonetheless was not the client's principal legal advisor. One such matter, by example, was the Chapter 11 case of W.R. Grace. Mr. Friedland worked closely with the lead attorney representing W.R. Grace in developing the Chapter 11 plan and designing and executing the accompanying claim review process that ultimately allowed Grace's shareholders to avoid being wiped out- in stark contrast to nearly every other asbestos-related bankruptcy.

Representative General Corporate Work

- Ongoing (since 2009)- Represent Hyper Microsystems, Inc. in all aspects of its legal affairs. This 130+ employee reverse logistics company requires regular and frequent counseling related to M&A, employee matter, intellectual property, financing, litigation, and a host of other issues. Also represent its owner with respect to his personal legal affairs, as well as his ownership of affiliated entities HyperActive Gaming, LLC and HyperAMC, LLC.
- Ongoing (since 2017)- Represent several commercial litigating funding firms in structuring their investments.
- Ongoing (since 2016)- Provide counsel to Diamond Wealth Management, an advisor to family office and business owners, in connection with all aspects of its legal affairs, including regulatory compliance issues, joint ventures, and general client matters.
- Ongoing- Represent trade creditors in connection with all aspects of past due accounts receivable, including in in chapter 11 bankruptcy cases.
- 2015-2017- Provided comprehensive counseling and document drafting for newco in the consumer legal financing space. Assisted its founders in forming the business, creating and consulting with client regarding underlying operating and other corporate governance documents, investment by private equity sponsor, employment agreements for executives, outward client-facing purchase agreements and attorney

acknowledgements, as well as the company's privacy policy, website terms of use, and information security policy. Exited the representation when the founder exited.

Representative Buy/Sell Representations / Investment Activities

- 2019- Represented client in acquisition of software company.
- 2019- Represented private equity fund principal in potential \$363 acquisition of distillery.
- 2017- Represented a national tech company in a complex sale transaction to former employees.
- 2017- Represented a family office in the sale of one of its portfolio companies, a lighting business.
- 2017- Represented the principal of a privately-owned hedge fund sponsor in a senior secured loan venture debt transaction.
- 2017- Represented an ultra-high net worth investor in securing a \$30 million line of credit.
- 2017- Represented a large Spanish dental practice management and technology company in a strategic Series A U.S. venture investment.
- 2017- Represented the founders in the formation of a crypto currency mining operation.
- 2016- Represented commercial bakery in its acquisition of a competitor out of an assignment for the benefit of creditors.
- 2016- Represented Gerchen Keller Capital in its acquisition of the right to share \$50 million in litigation proceeds from a Chapter 7 trustee.
- 2016- Represented purchaser of about \$200 million of assets under management from registered investment advisor.
- 2015- Represented Alpha Fiduciary in its acquisition of Leavitt Financial, a financially troubled registered investment advisor.
- 2015- Represented Echelon Capital in its acquisition of manufacturer of locker storage systems through Article 9.
- 2014- Represented \$10 million subordinated debt investment by infrastructure-focused PE fund in an energy company.
- 2014- Represented senior management in connection with sale of management consulting firm to investment bank.
- 2014- Represented seller of gambling operations to competitor.
- 2013- Represented employment background checking firm in purchase of competitor.

- 2013- Represented purchaser of coal-fired power plant out of Dynegy Holdings Chapter 11, *Case No. 11-38111, in Southern District of New York.*
- 2013- Represented purchaser of proprietary trading platform out of Peregrine Financial Group Chapter 11, *Case No. 12-27488, in Northern District of Illinois.*
- 2013- Represented seller of Small World Toys (toy manufacturer and distributor) to industry buyer
- 2012- Represented purchaser of substantially all of the assets of Orren Pickell Designers & Builders, LLC out of an assignment for the benefit of creditors in Illinois.
- 2012- Represented seller of Naturade (vitamin manufacturer) to financial buyer.
- 2011- Represented purchaser of assets of Smarterville IP, LLC, out-of-court.
- 2010- Represented financial buyer in purchase of multi-unit jewelry retailer.
- 2009- Represented purchaser of all returned goods out of Circuit City Chapter 11, *Case No. 08-35653 in Eastern District of Virginia.*
- 2009- Represented purchaser of all overstock goods out of *Steve & Barry's Chapter 11, Case No. 08-14604 in Southern District of New York.*

Representative Assignment for the Benefit of Creditor and other Winddown Matters

- Ongoing (since 2019)- Represent printer in its winddown and potential sale.
- Ongoing (since 2019)- Represent owners of high-end, multi-unit restaurant operation in evaluating their strategic options and executing winddown, and workout of personal guarantees with lenders. w.
- 2019- Represented educational curriculum software provider in assignment and sale of its assets as a going concern, ensuring continued future operations.
- 2019 - Represented digital printer in assignment and successful sale of its assets as a going concern.
- 2017- Represented aluminum supplier in its corporate wind-down, assisting its creditors in maximizing their recovery from the limited estate assets.
- 2016- Represented an auto repair shop in considering its strategic options with respect to winding up its business.
- 2016- Represented homebuilder in connection with assessing its options to deal with its insolvency.

- 2016- Represented the Assignee in the assignment for the benefit of creditors of The American Group.
- 2015- Represented Tapco Supply, Inc. in its assignment for the benefit of creditors and successful sale to one of its key Asian suppliers.
- 2015- Represented in Big Bay Lumber in its assignment for the benefit of creditors.
- 2015- Represented Tria Boutique in its wind down.

Representative “Private” Restructuring Matters

Many attorneys would describe restructurings that take place outside of bankruptcy as having taken place “out-of-court.” That practice, however, ignores that many out-of-court restructurings take place, nonetheless, in public forums, including through assignments for the benefit of creditors and utilizing Article 9 of the Uniform Commercial Code. Experience with respect to those strategies/venues is discussed above.

Moreover, those with limited knowledge of the area often assume that such methods always involve the sale of companies rather than restructurings. That is wrong because ignores the reality that many purchasers are “newcos” whose owners include equity holders of the company being sold (or whose assets are being sold). In other words, the line between a sale and a restructuring is much more malleable than many people understand.

A private restructuring, as that term is used here, refers to a balance sheet restructuring involving equity holders and holders of debt who agree privately, by contract, to changes to the capital structure of a company.

Such matters are almost always confidential and, therefore, are not identified with specificity herein. Industries in which Jonathan has significant experience in orchestrating private restructurings include branding/marketing, energy, hospitality, litigation funding, retail, and telecom.

Representative Chapter 11 Debtor Representations

- Morgan Administration, Inc. – *Case No. 18-30039 in the Bankruptcy Court for the Northern District of Illinois*. Morgan Administration and its affiliates, better known as “Home Owners Bargain Outlet” or “HOBO,” operated a chain of discount retail stores in the Chicago and Milwaukee areas. Jonathan and his legal team serve as counsel to these companies in their chapter 11 cases to conduct an orderly liquidation of their assets and operations.
- GEM Hospitality, LLC - *Case No. 18-80361 in the Bankruptcy Court for the Northern District of Illinois*. GEM Hospitality and its affiliated companies operated two hotels in Peoria Illinois, including a historic hotel property that has stood in Peoria for nearly a century. Jonathan led the team as counsel to these debtors in their chapter 11 bankruptcy proceedings which resulted in the marketing and sale of their assets under section 363 of the bankruptcy code.
- Chellino Crane, Inc. - *Case No. 17-14200 in the Bankruptcy Court for the Northern District of Illinois*. Jonathan and his team served as debtors’ counsel to Chellino Crane, Inc., and its related companies in their chapter 11 bankruptcy

proceedings. The representation resulted in a successful marketing and sale of the debtors' assets under section 363 of the bankruptcy code.

- *Agri-Fine, Inc. - Case No. 15-61947 in the Bankruptcy Court for the Northern District of Illinois.* Prior to its bankruptcy filing, Agri-Fine Inc. was the nation's largest producer of acidulated soapstock. The Debtor was formed in 1984 for the primary purpose of manufacturing an all-vegetable, virgin oil, from a co-product called soapstock, for use as a highly nutritional, all-vegetable ingredients for the livestock feed industry. Due to a prepetition fall in commodity prices, costly expenditures and the loss of a major supplier, Agri-Fine was forced to file for chapter 11. During the case, Jonathan and his team oversaw the negotiation of numerous outstanding and complex negotiations, including issues with the state and local government, executory contracts for train rail cars, and ongoing litigation with other parties. SFGH additionally managed the sale of the debtor's assets to a competitor, thereby saving jobs.
- *Hydraulic Technologies, Inc. - Case No. 07-61947 in the Bankruptcy Court for the Northern District of Ohio.* This \$50 million-revenue OEM supplier was a portfolio company of Oryx Capital. Jonathan and his team prepared an emergency Chapter 11 filing over the course of a long weekend that ultimately concluded with the successful sale of substantially all of the debtor's assets in a §363 sale.
- *Musicland Holdings, Inc. - Case No. 06-10064 in the Bankruptcy Court for Southern District of New York.* Jonathan represented this 1,000 chain store through the consummation of its \$100 million asset sale to Trans World Entertainment Corporation.
- *Cable & Wireless, Inc., - Case No. 03-13711 in the Bankruptcy Court for the District of Delaware.* Jonathan led the confirmation process in this case, which resolved in excess of \$6 billion in claims against the debtors.
- *Polymer Group, Inc. - Case No. 02-05773 in the Bankruptcy Court for District of South Carolina.* Jonathan represented Polymer Group, Inc., a leading worldwide manufacturer, in its Chapter 11 reorganization.
- *HomeLife Corporation - Case No. 01-02412 in the Bankruptcy Court for District of Delaware.* Jonathan led this 100+ furniture retailer's store from its bankruptcy prepetition through confirmation of its Chapter 11 plan.
- *Globe Manufacturing Corp. - Case No. 01-70115 in the Bankruptcy Court for Northern District of Alabama.* Jonathan prepared this company for Chapter 11 and then served as its §327(c) counsel in connection with its sale to a strategic acquirer.

Representative Chapter 11 Committee Representations

- *Perfect Brow - Case No. 19-01811 in the Bankruptcy Court for the Northern District of Illinois*
- *World Marketing Chicago, LLC, et al. - Case No. 15-32968 in the Bankruptcy Court for the Northern District of Illinois.*
- *CRP-2 Holdings, AA, L.P. - Case No. 15-24683 in the Bankruptcy Court for the Northern District of Illinois.*

- Alliant Manufacturing, LLC - Case No. 14-21229 in the Bankruptcy Court for the Northern District of Illinois.
- Hartford Computer Hardware, Inc. - Case No. 11-49744 in the Bankruptcy Court for the Northern District of Illinois.
- Argentum Medical, LLC. - Case No. 11-25515 in the Bankruptcy Court for the Northern District of Illinois.
- Gas City, Ltd. - Case No. 10-47879 in the Bankruptcy Court for the Northern District of Illinois.
- New Creative Enterprises, Inc. - Case No. 08-17134 in the Bankruptcy Court for the Southern District of Ohio.
- InGEAR Corporation. - Case No. 08 B 02824 in the Bankruptcy Court for the Northern District of Illinois.
- Universal Food & Beverage, Inc. - Case No. 07 B 15955 in Bankruptcy Court for the Northern District of Illinois.
- Capital Engineering & Manufacturing Company. - Case No. 06 B 09747 in Bankruptcy Court for the Northern District of Illinois. This case was filed as a result of a shareholder dispute and then lingered for nearly a year. The dissident shareholders sought to convert the case to Chapter 7. The Debtor sought to sell the assets to insiders. A client was a creditor of Capital Engineering and Jonathan was asked to get involved. Jonathan helped the client to organize an informal committee of creditors, then persuaded the United States Trustee to appoint an official committee and to appoint the members of the unofficial committee to be the members of the official committee. Less than two months after Jonathan got involved in the matter, there was a successful sale and subsequent 100% distribution to non-insider unsecured creditors, without the cost or time delay of a Chapter 11 plan.

Representative Litigation Work

Jonathan is experienced in guiding litigation in a wide array of areas, including classic breach of contract claims, collection matters, employment disputes, non-compete litigation, IP-related disputes, and certain regulatory disputes. Jonathan also has significant experience representing litigation funding firms, in both their internal corporate affairs and the investment activities.

► Education, Clerking, and Teaching Experience

- Adjunct Professor of Strategic Management, University of Chicago Graduate School of Business. In this capacity, co-taught (with James H.M. Sprayregen), course titled “Failure – Grave to Cradle Corporate Restructuring.” (Fall 2007 through Fall 2009).
- Inaugural “Clayton Center for Entrepreneurial Law Visiting Professor” at the University of Tennessee College of Law. Taught courses on corporate law (covering, among other topics, entity formation, fiduciary duties, securities regulation, and mergers and acquisitions) and chapter 11 restructurings. (Fall 2006).
- Law Clerk for U.S. Bankruptcy Court, Northern District of Illinois (1994-1995).

- University of Pennsylvania Law School (J.D., 1994). Studied under Professors (now Senator) Elizabeth Warren and John D. Ayer.
- State University of New York at Albany (B.S., 1991) *magna cum laude*, after three years of study. Activities included membership in Tau Epsilon Pi (social fraternity); presidency of Pi Sigma Epsilon (business fraternity); informal advisor to high school student government (as immediate past president of high school student body).

► **Certain Distinctions**

- Selected to be the exclusive Chicago member of Premier Bankruptcy Lawyers. Declined the invitation.
- Selected to be a member of the Forbes Chicago Business Counsel on June 6, 2019. Declined the invitation.
- Past Director, American Bankruptcy Institute; served as co-executive editor of its flagship publication, the ABI Journal.
- First (and repeatedly since) selected as an “Illinois Super Lawyer” in 2004 (after 10 years of practice) after a wide-ranging nomination process conducted by Law & Politics Magazine. This distinction is held by five percent of Illinois attorneys; attorneys who earned this distinction in 2004 had an average of 27 years of experience and were nominated by other attorneys who were asked to “name the best lawyers they had personally observed in action.”
- Rated AV® Preeminent™ by Martindale-Hubbell. This is the highest possible rating, awarded to less than 14% of all U.S. attorneys.
- Rated as “Superb” (10 out of 10) by the attorney rating service, AVVO.
- Elected in various years as a “Leading Lawyer” — Bankruptcy & Workout Law: Commercial; Creditor’s Rights/Commercial Collections Law, Illinois Leading Lawyer Network.
- LawDragon – LawDragon 500 Finalist.
- Member, Association for Corporate Growth and Turnaround Management Association; former education co-chair of the Chicago/Midwest chapter of TMA; Associate Member, National Association of Federal Equity Receivers.
- Retired Member, Horace Rumpole Inn of Court.

► **State Admission/Qualifications (each by exam)**

- 1994, New Jersey;
- 1995, Arizona;
- 1996, New York; and
- 1999, Illinois.

► **Federal Court Admissions**

- United States Court of Appeals for the Seventh Circuit;
- District of Arizona;
- Northern District of Illinois;
- Northern District of Indiana;
- District of New Jersey; and
- Admitted *pro hac vice* in numerous other courts throughout the United States.

► **Editorships**

1. The Corporate Counselor (Editorial Board)
2. American Bankruptcy Institute Law Review (Advisory Board; retired)
3. Norton Bankruptcy Law and Practice (Principal Contributing Editor)
4. American Bankruptcy Institute Journal (Executive Editor for three years; retired)
5. Pre-Bankruptcy Planning for the Commercial Reorganization (American Bankruptcy Institute/2008) (Editor)
6. A Comparison Shopping Guide for 363 Sales (American Bankruptcy Institute/2009) (Editor)

► **Books**

1. *Commercial Bankruptcy Litigation*, Principal Author and Editor-In-Chief (Thomson/West) A new edition of this 1500+ page treatise is published annually. Jonathan has led its production since 2009.
2. *Strategic Alternatives For and Against Distressed Businesses*, Principal Author and Editor-In-Chief (Thomson/West). This 1500+ page treatise is also published every year; Jonathan conceived of the concept in 2007.
3. *Chapter 11-101: The Book* (American Bankruptcy Institute).

► **Treatise Chapters**

1. *Norton Bankruptcy Law and Practice*, Principal Contributing Editor (Thomson/West).
2. *Fraudulent Transfers, ASSET PROTECTION PLANNING* (Illinois Institute for Continuing Legal Education).
3. *Going Out of Business Sales, BUSINESS BANKRUPTCY ACQUISITIONS* (American Bankruptcy Institute).
4. *Representing the Chapter 11 Debtor, BUSINESS BANKRUPTCY PRACTICE* (Illinois Institute for Continuing Legal Education).
5. *Representing the Unsecured Creditor, BUSINESS BANKRUPTCY PRACTICE* (Illinois Institute for Continuing Legal Education).
6. *Financing a Chapter 11 Case: Debtor in Possession Financing, REORGANIZING FAILING BUSINESSES (Third Edition)* (American Bar Association, August 2017).

► **Selected Speeches/Presentations/Podcast Interviews**

In addition to those listed below, Jonathan has also served as a speaker at *scores* of webinars produced by West LegalEdcenter and Financial Poise on many varied topics, such as asset protection, business basics, commercial leasing, financial management, intellectual property, and mergers & acquisitions.

NYIC/IFA Northeast Joint Shark Tank Event, presented at NEW YORK INSTITUTE OF CREDIT & INTERNATIONAL FACTORING ASSOCIATION, October 18, 2016.

What Services Do Restructuring Attorneys and Bankers Need from CPAs and Consultants? presented at ALLINIAL GLOBAL ADVISORY SERVICES FORUM, September 27, 2016.

Financial Advisor's Toolbox (three separate panels, presented at ASSOCIATION OF INSOLVENCY AND RESTRUCTURING ADVISORS (AIRA) 29TH ANNUAL BANKRUPTCY & RESTRUCTURING CONFERENCE, June 5, 2013.

Use of Turnaround Professionals in Fraudulent Conveyances and Other Avoidance Actions, presented at COMMERCIAL LAW LEAGUE OF AMERICA CHICAGO SPRING MEETING, April 11, 2013.

Finance and Accounting Primer Workshop, presented at JOINT TMA/MBBI/CBA/FEI/RMA EVENT, Oct 20, 2011.

Overview of Commercial Non-Bankruptcy Alternative Remedies to Bankruptcy, presented at CBA BANKRUPTCY COMMITTEE/YLS COMMITTEE JOINT SEMINAR, October 6, 2011.

Intercreditor Agreements & Their Impact on the Chapter 11 Process, presented at ABI/UMKC 31ST MIDWESTERN BANKRUPTCY INSTITUTE, September 16, 2011.

M&A Current Market Trends & Best Practices, presented at MBBI 2011 ANNUAL CONFERENCE, January 27, 2011.

Triage for the Financially Distressed Business, presented at the ABA ANNUAL MEETING, August 2, 2009.

Composition Agreements and Assignments for the Benefit of Creditors, presented at the NATIONAL ASSOCIATION OF CREDIT MANAGERS CREDIT CONGRESS, June 2009.

Liquidating Trusts and Other Post-Confirmation Issues, presented at the NORTON TELESEMINAR SERIES, May 2009.

My Customer is Being Sold as a Going Concern, presented at the CMA/NACM OREGON WEBINAR SERIES, April 2009.

Strategic Alternatives for Distressed Businesses, presented at the TURNAROUND MANAGEMENT ASSOCIATION ANNUAL MEETING, April 2009.

Selling Strategies - Finding Buyers and Managing an Effective Sale Process, presented at the AMERICAN BANKRUPTCY INSTITUTE ANNUAL SPRING MEETING, April 2009.

Liquidating Trusts and Post-Confirmation Issues, presented at the NORTON INSTITUTES BANKRUPTCY LITIGATION SEMINAR I, February 2009.

Chapter 11 Through the Debtors Eyes, presented at the CMA/NACM OREGON WEBINAR SERIES, February 2009.

Serving on a Creditor's Committee, presented at the CMA/NACM OREGON WEBINAR SERIES, November 2008.

Intellectual Property and Bankruptcy, presented at the OCEAN TOMO ANNUAL IP AUCTION, October 2008.

Target in Sight: Gaining Influence or Control, presented at the YPO-WPO DISTRESSED ACQUISITIONS FOR STRATEGIC ADVANCE, September 2008.

Bondholder Panel, presented at the COMPLEX FINANCIAL RESTRUCTURING PROGRAM at ABI SOUTHWEST CONFERENCE, September 2008.

Creditor Committees, presented at the NATIONAL ASSOCIATION OF CREDIT MANAGERS CREDIT CONGRESS, May 2008.

Keynote Introduction of James H. M. Sprayregen, TURNAROUND MANAGEMENT ASSOCIATION HOLDING COURT 2008: A BANKRUPTCY JUDGES' FORUM, May 2008.

The Bankruptcy Sale Process, Part I and The Bankruptcy Sale Process, Part II, presented at the AMERICAN BANKRUPTCY INSTITUTE ANNUAL SPRING MEETING, April 2008.

DIP Financing Issues, presented at the NORTON INSTITUTES BANKRUPTCY LITIGATION SEMINAR II, March 2008.

Chapter 11 Basics: Tips and Strategies; Plan Confirmation & DIP Financing, presented at the CHICAGO BAR ASSOCIATION YOUNG LAWYERS SECTION, October 2007.

Cutting Edge Issues in DIP and Exit Financing in Chapter 11 Cases, presented at the NATIONAL CONFERENCE OF BANKRUPTCY JUDGES, October 2007.

Buying a Distressed Business: A Legal Overview, presented at the STATE BAR OF ARIZONA CLE BY THE SEA, SAN DIEGO, July 2007.

The Death of Deepening Insolvency? Corporate Governance for Troubled Companies after the Delaware Cases, presented at the AMERICAN BANKRUPTCY INSTITUTE ANNUAL SPRING MEETING, April 1, 2007.

The Perils of Advising the Board of a Troubled Company, presented at the NINTH ANNUAL SYMPOSIUM OF THE TORONTO CHAPTER OF THE TURNAROUND MANAGEMENT ASSOCIATION, February 12, 2007.

Directors and Officers in the Zone, presented at the UNIVERSITY OF TENNESSEE LAW SCHOOL, October 1, 2006.

Nuts & Bolts of Bankruptcy, presented at the AMERICAN BANKRUPTCY INSTITUTE ANNUAL SPRING MEETING, April 20, 2006.

Chapter 11 Open Forum (Individual Chapter 11s, Small Business Cases, Recent Developments), presented at the 18th ANNUAL NORTON BANKRUPTCY LITIGATION INSTITUTION II, April 4, 2006.

Standing on the Edge: Protecting Directors and Officers in Preparing for and Implementing a Chapter 11 Case, presented at the St. John's University School of Law New Development Lecture Series, January 24, 2006.

Expanded Role for the U.S. Trustee and Financial Contracts Modernization, presented at the ABI Business Bankruptcy III Webinar Conference, June 21, 2005.

Bankruptcy Abuse Prevention and Consumer Prevention Act: Overview of Important Developments and Potential Impact on Corporate Restructurings Under the Bankruptcy Code, presented at the STATE BAR OF ARIZONA ANNUAL CONVENTION, June 17, 2005.

Nuts & Bolts of Bankruptcy, presented at the AMERICAN BANKRUPTCY INSTITUTE WINTER LEADERSHIP CONFERENCE, April 28, 2005.

Nuts & Bolts of Bankruptcy, presented at the AMERICAN BANKRUPTCY INSTITUTE WINTER LEADERSHIP CONFERENCE, December 2, 2004.

Indemnity of Professionals & Third Party Releases, presented at THE 16TH ANNUAL NORTON BANKRUPTCY LITIGATION INSTITUTE II, April 2, 2004.

Executory Contracts, presented at THE 16TH ANNUAL NORTON BANKRUPTCY LITIGATION INSTITUTE II, April 2, 2004.

Nuts & Bolts of Bankruptcy, presented at the AMERICAN BANKRUPTCY INSTITUTE WINTER LEADERSHIP CONFERENCE, December 4, 2003.

Asset Protection Trusts as a Wealth Preservation Strategy, presented at INSOL INTERNATIONAL ANNUAL CONFERENCE, September 22, 2003.

Overview of the Role of the Debtor's Counsel in U.S. Financial Restructurings, presented to THE MITSUBISHI RESEARCH INSTITUTE DELEGATION, AS GUEST OF THE INTERNATIONAL RELATIONS COMMITTEE OF THE TURNAROUND MANAGEMENT ASSOCIATION, May 12, 2003.

Accounts Receivable and Retainer Management: Lessons from Pillowtex, presented at the AMERICAN BANKRUPTCY INSTITUTE 21ST ANNUAL MEETING, April 13, 2003.

The Lifecycle of Distressed Business, presented at the KIRKLAND INSTITUTE OF RESTRUCTURING TRAINING, March 26, 2003.

Examiners and Trustees in Chapter 11, presented at the KIRKLAND INSTITUTE OF RESTRUCTURING TRAINING, November 1, 2002.

► **Selected Articles**

In addition to those listed below, Jonathan has also served as the author of numerous articles published by DailyDAC/Financial Poise, on their websites and in their newsletters.

[What to Do When You're a Corporate Director of a Private of Company Facing a Financial Crisis.](#)
[PRIVATE DIRECTORS ASSOCIATION MONTHLY NEWSLETTER, May 2019, at 1.](#)

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Failure, Fraud Dog EB-5 Visa Program's Development Projects, THE JOURNAL OF CORPORATE RENEWAL, May, 2018.

Litigation Risk Mitigation Through the Use of Third-Party Litigation Funding, THE CORPORATE COUNSELOR, Volume 32, Number 5, August 2017, at 3.

'Textbook' Case Shows How to Lose Protection of the Corporate Veil, THE JOURNAL OF CORPORATE RENEWAL, Volume 30, Number 3, April, 2017, at 18.

Does Newspaper Notice Constitute "Commercially Reasonable Notice" in 2016?, UNIFORM COMMERCIAL CODE LAW JOURNAL, Volume 47, Number 1, February 2017, at 93.

The Myth of the Newspaper Notice, THE BANKRUPTCY STRATEGIST, August 2016 at 3 and EQUIPMENT LEASING NEWSLETTER, September, 2016 at 3.

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JOBS Act Update: What Sponsors Need to Know, BUYOUTS MAGAZINE, July 14, 2014

The JOBS Act: What You Need to Know, THE CORPORATE COUNSELOR, September 2013.

Buying Operating Assets from an Insolvent Seller, TRANSACTION ADVISORS, Summer, 2013.

Rise of the Secondaries, BUYOUTS MAGAZINE, April 22, 2013, at 43.

Will the JOBS Act Lead to More Equity Committees, DAILY BANKRUPTCY REVIEW, April 10, 2013, at 9.

Don't Rev Up Your Advertising Engines Just Yet, BUYOUTS MAGAZINE, February 11, 2013, at 42.

The JOBS Act and the Accredited Investor, a multi-installment series that began appearing on www.accreditedinvestormarkets.com in early 2013.

Tactics When Lenders Take the Keys, BUYOUTS MAGAZINE, October 15, 2012, at 38.

Seventh Circuit: Bankruptcy Code's Definition of 'Intellectual Property' Does Not Include Trademarks, THE BANKRUPTCY STRATEGIST, October 2012, at 1.

An Alternative to A Chapter 11 Purchase, BUYOUTS MAGAZINE, April 23, 2012.

Creditors Wouldn't Dare. Would They?, BUYOUTS MAGAZINE, September, 2011.

Play the Cards You're Dealt, BUYOUTS MAGAZINE, June 2011.

Buying Distressed Assets Outside of Bankruptcy - Finding Gold in the Wild West, BUYOUTS MAGAZINE, June 2010

The Dealmakers Guide to Buying Distressed Assets – Section 363 Sales and the Alternatives, NORTON ANNUAL SURVEY OF BANKRUPTCY LAW 2008.

Exide: A Case Study on the Paramount Role of Valuation in Corporate Restructurings, THE VALUE EXAMINER, July/August 2008.

To Hedge or Not to Hedge? A Good Question in Today's Economic Times, DAILY BANKRUPTCY REVIEW, June 27, 2008.

The Paramount Role of Valuation in Corporate Restructurings, THE VALUE EXAMINER, January/February 2008.

All in the Family--A Lesson in Proper Tailoring from Teleglobe, NORTON BANKRUPTCY LAW ADVISOR, February 2008.

The Impact of New Entrants on Chapter 11 – Bankruptcy Processes Continue to Evolve, THE JOURNAL OF CORPORATE RENEWAL, December 2007, at 22.

Home Builder Bankruptcies - - Some Views from the Trenches, DAILY BANKRUPTCY REVIEW SMALL-CAP, December 5, 2007, at 8.

Why Out-of-Court Restructurings Are On the Rise, DAILY BANKRUPTCY REVIEW, October 24, 2007, at 11.

Dealing With a Trouble Loan In Today's Environment: Strategies and Tactics For the Traditional Lender, THE SECURED LENDER, September/October 2007.

Did the Delaware Supreme Court Break the 'Directors' Shield?, THE CORPORATE COUNSELOR, August 2007.

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Characterizing the Current State of Recharacterization: Radnor is Not All You Need to Know, 6 NORTON BANKR. LAW ADVISOR 2, June 2007.

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The Non-Uniform Reality of 'Uniform' Bankruptcy Laws, DAILY BANKRUPTCY REVIEW, February 28, 2007, at 11.

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Shades of Gray: Recent Developments That Impact Advising Directors and Officers in the Twilight Zone of Insolvency, NORTON ANNUAL SURVEY OF BANKRUPTCY LAW, 2007 Edition at 285.

Mega-Cases Versus Mid-Market Restructurings, DAILY BANKRUPTCY REVIEW SMALL-CAP, August 9, 2006 at 3.

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The Sum and Substance of Substantive Consolidation, NORTON ANNUAL SURVEY OF BANKRUPTCY LAW, 2006 Edition, at 1.

A Look Back and Look Ahead: Keep Relaxing and Resting, DAILY BANKRUPTCY REVIEW, January 11, 2006 at 13.

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Bankruptcy Law Reform - Amended Code Demands More Cash From Debtors In Ch. 11, DAILY BANKRUPTCY REVIEW, April 22, 2005 at 13.

Bankruptcy Law Reform - Congress Tells Bankruptcy Participants: 'We Don't Trust You,' DAILY BANKRUPTCY REVIEW, April 21, 2005 at 11.

Bankruptcy Law Reform - Code Revisions Of 'Special' Interest To Businesses, DAILY BANKRUPTCY REVIEW, April 20, 2005 at 8.

Bankruptcy Law Reform - The New Bankruptcy Code - A Solution In Search Of A Problem?, DAILY BANKRUPTCY REVIEW, April 19, 2005 at 9.

Out-of-Court Workouts, Prepacks and Pre-arranged Cases: A Primer, AMERICAN BANKRUPTCY INSTITUTE JOURNAL, April 2005 at 16.

Chapter 11 - "101" - Bad Words to a Debtor's Ear, AMERICAN BANKRUPTCY INSTITUTE JOURNAL, March 2005 at 20.

Chapter 11 - "101" - Basics of Professional Retention and Compensation, AMERICAN BANKRUPTCY INSTITUTE JOURNAL, February 2005 at 18.

The Middle Kingdom's Chapter 11? China's New Bankruptcy Law Comes into Sight, AMERICAN BANKRUPTCY INSTITUTE JOURNAL, December/January 2005 at 34.

<i>Chapter 11 - "101" - Confirming a Plan</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, December/January 2005 at 16.	<i>Security and Priorities</i> , PLC RESTRUCTURING AND INSOLVENCY 2004/05 (COUNTRY Q&A UNITED STATES) at 159.
<i>A Look Back And A Look Ahead: Relax, Rest And Get Ready</i> , DAILY BANKRUPTCY REVIEW, December 29, 2004 at 6.	<i>Recharacterization of Debt to Equity: An Overview, Update, and Practical Guide to an Evolving Doctrine</i> , ANNUAL SURVEY OF BANKRUPTCY LAW, 2004 Edition, at 1.
<i>Chapter 11 - "101" - Executory Contracts under § 365</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, November 2004 at 20. (Reprinted in ICFAI JOURNAL OF INTERNATIONAL BUSINESS LAW, April 2005 at 80.)	<i>Non-performing loans in China: a potential win-win opportunity for foreign investors and China's economy</i> , GLOBAL RESTRUCTURING & INSOLVENCY REVIEW 2004 (a FINANCIER WORLDWIDE supplement), at 38.
<i>Turning Off The Lights: Safely Shutting Down An Insolvent Subsidiary</i> , THE CORPORATE COUNSELOR, September/October 2004 at 1.	<i>Chapter 11 - "101" - Obtaining DIP Financing and Using Cash Collateral</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, September 2004 at 16, 68.
<i>Chapter 11 - "101" - Bankruptcy Issues for Landlords and Tenants</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, October 2004 at 16, 54-55.	<i>Investment Opportunities in China's Out-of-Court Restructurings</i> , ASIA PACIFIC RESTRUCTURING & INSOLVENCY REVIEW, 2004, at 12.
<i>Five Rules For The (Restructuring) Road</i> , DAILY BANKRUPTCY REVIEW, April 28, 2004 at 10.	<i>Chapter 11 - "101" - Priorities</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, July/August 2004 at 18.
<i>Chapter 11 - "101" - What Every Unsecured Creditor Should Know About Chapter 11</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, June 2004 at 16.	<i>Chapter 11 - "101" - The Trustee's Power to Avoid Fraudulent Transfers</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, May 2004 at 26.
<i>Chapter 11 - "101" - Preference Avoidance</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, April 2004 at 20.	<i>Chapter 11 - "101" - Overview of Avoidance Actions</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, March 2004 at 26.
<i>Chapter 11 - "101" - An Overview of Bankruptcy Litigation</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, February 2004 at 16.	<i>Chapter 11 - "101" - An Overview of the Automatic Stay</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, December/January 2004 at 16.
<i>Looking Forward to 2004 and Beyond</i> , DAILY BANKRUPTCY REVIEW, January 21, 2004 at 6.	<i>Recharacterization from Debt to Equity: Lenders Beware</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, Vol. XXII, No. 9, November 2003 at 30.
<i>Chapter 11 - "101" - What Every Secured Creditor (and Its Lawyer) Should Know About Chapter 11</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, November 1, 2003 at 22-23, 56-58.	<i>Chapter 11 - "101" - The Life Cycle of a Chapter 11 Debtor Through the Debtor's Eyes Part II</i> , AMERICAN BANKRUPTCY INSTITUTE JOURNAL, October 1, 2003 at 32-33, 44-45.

Chapter 11 - "101" - The Life Cycle of a Chapter 11 Debtor Through the Debtor's Eyes, Part I, AMERICAN BANKRUPTCY INSTITUTE JOURNAL, September 2003 at 20.

Chapter 11 - "101" - Welcome to the Jungle, AMERICAN BANKRUPTCY INSTITUTE JOURNAL, July/August 2003, at 24.

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Proper Accounts Receivable and Retainer Management: Lessons from Pillowtex, AMERICAN BANKRUPTCY INSTITUTE JOURNAL, Vol. XXI, No. 10, December/January 2002 at 16.

Doubledowning: Avoid Double Trouble - Structuring Alternatives for Additional Rounds in Troubled Portfolio Companies, THE JOURNAL OF PRIVATE EQUITY, Fall 2002, at 45.

First Things First A Primer on How to Obtain Appropriate "First Day" Relief in Chapter 11 Cases, JOURNAL OF BANKRUPTCY LAW AND PRACTICE, Vol. 11, No. 4, 2002, Fall, 2002.

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Recharacterization From Debt to Equity: Do Bankruptcy Courts Have the Power, THE BANKRUPTCY STRATEGIST, Vol. XIX, Number 5, March 2002 at 1.

The Legal Considerations of Acquiring Distressed Businesses: A Primer, JOURNAL OF BANKRUPTCY LAW AND PRACTICE, Vol. 11, Number 1, November-December 2001 at 3.

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"Defalcation" and "Fiduciary" under Section 523(a)(4) - The S.D.N.Y. Joins the Debate, BANKRUPTCY COURT DECISIONS, April 6, 1999, at A3.

'Ragsdale' and its Progeny: A History of Uncertainty and A Way to Predict Decisions Under 11 U.S.C. Section 523(a)(4), CALIFORNIA BANKRUPTCY COURT REPORT, December 1998, at 12. (Reprinted in COLORADO BANKRUPTCY COURT REPORTER, March 1999, at xi and TEXAS BANKRUPTCY COURT REPORT, February 1999, at xix).

Attention to Details: Security Interests in Credit Card Receivables, Or How to Avoid Angering Your Lender-Clients, THE BANKRUPTCY STRATEGIST, October 1998, at 6.

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A Trustee's Standing To Bring Claims, BANKRUPTCY COURT DECISIONS, August 5, 1997, at A3.

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* Most articles, chapters, and books are co-authored.

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2. *Deal or No Deal, Local merger and acquisitions activity expected to be spotty*, Daily Herald Suburban Business, February 2011.
3. *Alternatives to Bankruptcy*, Smart Business Magazine, March 2009.
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5. *Bankruptcy Rule Overturned*, Inside Counsel, November 2008.
6. *Chapter 11 Filings Soar In August Amid Credit Crisis*, LAW360, September 10, 2008.
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