

# MORRIS NICHOLS ARSHT & TUNNELL



## ERIC D. SCHWARTZ

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## PRACTICE AREAS

Business Reorganization &  
Restructuring  
Bankruptcy/Insolvency Litigation  
Business & Contract Litigation  
Creditor Representation  
Cross-Border Insolvency  
Distressed Enterprise Representation  
Financings  
Mergers, Acquisitions & Divestitures

## EDUCATION

J.D., 1992, Villanova University  
School of Law  
Member, *Villanova University  
Environmental Law Journal*  
M.B.A., 1989, New York University  
B.S.B.A., cum laude, 1984,  
Georgetown University

## ADMISSIONS

Delaware, 1992  
Pennsylvania, 1993

Eric is a member of the Business Reorganization & Restructuring Group. Prior to his career as an attorney, he was an investment banker for several years.

Eric has more than 25 years of experience representing debtors and creditors in insolvency cases and out-of-court restructurings. 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.

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*.

## Professional Activities

- 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)

## Representative Matters

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

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- 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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