

My Customer Filed Bankruptcy: Now What?

Tuesday, March 13, 2018

10 am - 11:15 am CT (75 minutes)



About the Webinar

It's the moment you most dread: you find out that your customer has just filed a Chapter 11 bankruptcy case. This 75-minute webinar will cover:

- The circumstances where credit providers can exercise their UCC adequate assurance, stoppage of delivery and reclamation rights to expedite the payment of their claims.
- The importance of understanding the papers filed at the beginning of a bankruptcy case, the risk of doing business with a chapter 11 debtor that has not yet obtained the approval of financing or use of cash collateral.
- The impact of the automatic stay that arises when bankruptcy is filed, critical vendor protection, filing a proof of claim and responding to an objection to claim will also be covered.

Bankruptcy Code Section 503(b)(9) has also significantly enhanced trade creditor rights by granting goods sellers whose customer has filed bankruptcy an administrative priority claim for the value of their goods received by the Debtor within 20 days of bankruptcy. The speaker will also discuss how to assert this priority claim, the significant litigation concerning Section 503(b)(9)'s requirements and the defenses to priority status that seek to limit or defeat recovery by trade creditors, and the advantages of this claim over reclamation rights.

This 75-minute webinar will then cover the rights of creditors that are parties to "executory contracts," such as supply and services agreements and purchase orders, after their customer files bankruptcy, all with the goal of limiting the risk of additional losses as a result of a failed bankruptcy case. Finally, there will be a quick discussion of the role of creditors' committees in Chapter 11 cases and, time permitting, the preliminary steps that should be taken when the bankruptcy is filed to assist in defending preference claims.

About the Presenter



Bruce S. Nathan, Partner, Lowenstein Sandler LLP

Bruce, a partner in the firm's Bankruptcy, Financial Reorganization & Creditors' Rights Department, has more than 35 years' experience in the bankruptcy and insolvency field, and is a recognized national expert on trade creditor rights and the representation of trade creditors in bankruptcy and other legal matters. Bruce has represented trade and other unsecured creditors, unsecured creditors' committees, secured creditors, and other interested parties in many of the larger Chapter 11 cases that have been filed. Bruce also handles letters of credit, guarantees, credit insurance and security, consignment, accounts receivable put, bailment, tolling, and other agreements and legal credit issues for the credit departments of institutional clients.

WEBINAR

WEBINAR REGISTRATION INFORMATION

Participation points are available for this webinar.

Date

Tuesday, March 13, 2018

Time

10a.m. — 11:15a.m. CST

Cost (per connection)

\$99 - Member, \$198 - Nonmember
(Only one coupon will be accepted)

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Questions? Contact Lillian Novak at lillian.novak@nacmconnect.org or call 847.483.6478