



## RESTRUCTURING, INSOLVENCY AND BANKRUPTCY

The Restructuring, Insolvency and Bankruptcy practice at Burke, Warren, MacKay & Serritella serves businesses and individuals throughout Illinois, Wisconsin, Indiana and across the United States in a wide range of insolvency-related matters.

The group is involved in virtually every aspect of insolvency, most notably in the areas of restructuring, bankruptcy, reorganization, debt resolution and business and commercial litigation. Members of the group represent corporate debtors, company directors, individuals, lenders, bondholders, liquidators, receivers, administrators, trustees, assignees for the benefit of creditors, unsecured creditors' committees, insurers, unions, pension fund trustees and landlords in all aspects of restructuring, insolvency and bankruptcy.

Burke Warren's experience in a wide array of industries allows members of the group to identify the legal and business issues that can arise from out-of-court restructurings and advise clients on all available options, including: workouts, restructuring, refinancing, negotiation, assignments for the benefit of creditors, litigation, Chapter 11 reorganization and Chapter 7 liquidation. This experience extends to a diverse array of industries including real estate, manufacturing, automotive, retail, healthcare and construction.

The group provides clients with flexible, comprehensive and innovative solutions that incorporate the Firm's multifaceted areas of expertise that include real estate, tax, employment, finance, insurance, regulatory, corporate transactions and litigation.

### Experience

- Representation of Chapter 11 debtor in six-day trial before Bankruptcy Court on request of secured creditor owed more than \$20 million for the appointment of Chapter 11 Trustee. Brian's contributions helped secure a 43-page written decision denying the secured creditor's request and allowed the Chapter

### PROFESSIONALS

Brian P. Welch

David K. Welch



11 debtor to remain in control of its business operations through its ultimate successful reorganization.

- Counsel for Chapter 7 Trustee from investigation through settlement in complex, multi-party fraud litigation resulting in recovery of more than \$2 million for creditors in an estate that otherwise had no assets.
- Counsel for Chapter 11 Plan Administrator following discovery of massive fraud by the debtor and its principals in an equipment leasing Ponzi-scheme that defrauded creditors by more than \$250 million. Brian conducted an investigation that led to the filing of more than sixty adversary proceedings to avoid and recover fraudulent transfers by the debtor which led to eight-figure recoveries for creditors.
- Representation of a Fortune 100 corporation in an adversary proceeding in bankruptcy court defending the client against the Trustee's multi- million- dollar claw back claim against the company.
- Representation of Chapter 11 debtor bank holding company in three-day evidentiary hearing on Plan Confirmation. Prior to the hearing, Brian drafted and filed a Motion *in Limine* seeking to bar the debtor's secured lender, which asserted it was owed no less than \$19 million, from presenting any evidence at the Confirmation Hearing. The Bankruptcy Court granted the extraordinary relief requested in the Motion *in Limine* and barred the secured lender from presenting any evidence at the Confirmation Hearing, which facilitated the confirmation of the debtor's Plan of Reorganization and the debtor's successful exit from its Chapter 11 case.

## Insights

### NEWS

Burke Warren a Proud Sponsor of Chicago Volunteer Legal Service Vino + Gogh 2023 Event  
News, [June 27, 2023](#)

Burke Warren a Proud Supporter of The American Red Cross of Greater Chicago 2023 Heroes Breakfast  
News, [April 27, 2023](#)

Burke Warren Proud to Participate in the Chicago Bar Foundation's 2023 Investing in Justice Campaign  
News, [April 20, 2023](#)

Burke Warren a Proud Sponsor of the Chicago Hope Academy 2023 Story of Hope Luncheon  
News, [April 11, 2023](#)

Burke Warren a Proud Member Firm of the Chicago Lawyers' Committee for Civil Rights  
News, [April 4, 2023](#)

Burke Warren a Proud Supporter of the GI Research Foundation 2023 Annual Ball  
News, [February 20, 2023](#)



Burke Warren a Proud Sponsor of 2023 Better Business Bureau of Chicago Annual Dinner Meeting  
News, [February 8, 2023](#)

Burke Warren a Proud Sponsor of One Tail at a Time 2023 Houndstooth Ball  
News, [February 7, 2023](#)

Burke Warren a Proud Sponsor of Boys & Girls Clubs of Chicago 2023 Youth of the Year Competition &  
Dinner  
News, [January 20, 2023](#)

Burke Warren Partner John Stephens Named Advisory Board Member of AbstoneLalley, Inc.  
News, [January 16, 2023](#)

Burke Warren a Proud Supporter of Direct Effect Charities 2022 "Letters to Santa" Program  
News, [December 15, 2022](#)

Burke Warren Elects Joshua Cauhorn as Director  
News, [December 12, 2022](#)

Burke Warren Elects Jessica Cox as Shareholder  
News, [December 12, 2022](#)

Burke Warren Elects Stephen Schuster as Shareholder  
News, [December 12, 2022](#)

Season's Greetings and Best Wishes for a Happy New Year From Burke Warren!  
News, [December 6, 2022](#)

Christine Eduardo and Mathew Musipa, Participants in Burke Warren's Fall 2022 3L Minority Internship  
Program, Accept Offers to Join the Firm  
News, [December 5, 2022](#)

Burke Warren a Proud Sponsor of Catholic Charities of the Archdiocese of Chicago 2022 Spirit of Saint  
Nicholas Ball  
News, [December 2, 2022](#)

Burke Warren a Proud Sponsor of Chicago Children's Museum 2022 Gala  
News, [September 27, 2022](#)

Burke Warren a Proud Sponsor of After School Matters  
News, [September 15, 2022](#)

Burke Warren 2022 3L Minority Internship Program Participant Mathew Musipa Quoted in U of I Blog  
Article Entitled, "Immigration Law Clinic students win two asylum cases"  
News, [September 15, 2022](#)

Burke Warren Selects Christine Eduardo and Mathew Musipa to Participate in the Burke Warren 2022  
3L Minority Internship Program  
News, [August 29, 2022](#)



Burke Warren a Proud Sponsor of Chicago Volunteer Legal Services Vino + Van Gogh 2022 Event  
News, [August 24, 2022](#)

Burke Warren Partner David Welch Interviewed in WGN TV News Segment Discussing the Dean Foods  
Bankruptcy Case  
News, [August 23, 2022](#)

Burke Warren a Proud Sponsor of 2022 @gives back Golf Classic  
News, [August 19, 2022](#)

Burke Warren a Proud Sponsor of 17th Annual Savills Landlord Challenge Charity Golf Event  
News, [August 5, 2022](#)

Burke Warren Launch of New Firm Website Coincides with Firm's 30th Anniversary Milestone  
News, [July 28, 2022](#)

Burke Warren Partner John Stephens Quoted in Crain's Chicago Article Entitled, "For Black lawyers,  
roadblocks to partnership persist"  
News, [June 10, 2022](#)

Burke Warren a Proud Supporter of the American Red Cross of Greater Chicago 2022 Heroes Breakfast  
News, [May 4, 2022](#)

Burke Warren Cited In Chicago Tribune Article Regarding a Pro Bono Case Recently Undertaken by the  
Firm  
News, [May 3, 2022](#)

Burke Warren Serves as Pro Bono Counsel in Federal Lawsuit Charging Advocate Health and Hospitals  
Corporation with Racial Discrimination  
News, [April 21, 2022](#)

Burke Warren Welcomes Peter Ivancsits as Its Chief Financial Officer  
News, [April 18, 2022](#)

Burke Warren Proud to Participate in the Chicago Bar Foundation's 2022 Investing in Justice Campaign  
News, [April 6, 2022](#)

Burke Warren a Proud Sponsor of the American Bankruptcy Institute 2022 Central States Bankruptcy  
Conference  
News, [March 5, 2022](#)

Burke Warren a Proud Member Firm of the Chicago Lawyers' Committee for Civil Rights  
News, [February 21, 2022](#)

Burke Warren a Proud Sponsor of Mercy Home for Boys & Girls of Chicago's 2022 Have Mercy! Gala  
News, [February 9, 2022](#)

Burke Warren a Proud Sponsor of 2022 Entrepreneur and Family Business Council Gala  
News, [January 25, 2022](#)



Burke Warren Named to Vault's 2022 20 Best Midsize Law Firms to Work For in Chicago  
News, [December 2, 2021](#)

Adrian Atwater and Jolisa Warmack, Participants in Burke Warren's Inaugural 3L Minority Internship  
Program, Accept Offers to Join The Firm  
News

ALERTS

Dealing with the Other Side of COVID-19 – The Revival of Small Businesses  
Alert, [May 4, 2020](#)

Bankruptcy Code Changes Under CARES Act  
Alert, [March 27, 2020](#)

Limiting Exposure for Preference Payment Liability When Customers are in Financial Distress  
Alert, [March 25, 2020](#)

Restructuring Debts and Bankruptcy Protection Due to COVID-19  
Alert, [March 24, 2020](#)

Burke Warren Remains Fully Committed to Client Service Through Remote Working Capabilities  
Alert, [March 18, 2020](#)

Know Your Limits: An Approach For Rejecting Substantive Consolidation of Nondebtors  
Alert, [September 7, 2018](#)

Will *Momentive* Shift Momentum?  
Alert, [April 27, 2018](#)

U.S. Supreme Court Ruling Finds Inherited IRAs Not Protected In Heir's Bankruptcy  
Alert, [June 27, 2014](#)