



## Daniel A. Lowenthal

Partner

[dalowenthal@pbwt.com](mailto:dalowenthal@pbwt.com)

Tel: 212-336-2720

Fax: 212-336-1253

Mr. Lowenthal, Chair of the Firm's Business Reorganization and Creditors' Rights Practice, has earned recognition as a skilled advocate in the bankruptcy, creditors' rights, and corporate restructuring arena. He represents creditors' committees, trade creditors, indenture trustees, and bankruptcy trustees and examiners in domestic and international cases.

Mr. Lowenthal also represents U.S. and non-U.S. business entities in a wide range of complex litigation issues, including creditors' rights disputes, purchases of intellectual property assets, and distressed debt acquisitions and restructuring. He has achieved numerous favorable results for clients in trial and appellate courts as well as commercial arbitration. Recently, he successfully defended former executives of a failed European bank against allegations that they had defrauded investors.

A regular speaker on bankruptcy law topics, Mr. Lowenthal recently presented for the American Bankruptcy Institute, the Practising Law Institute, INSOL International, INSOL Europe, and the Association of Corporate Counsel. Mr. Lowenthal has received Martindale-Hubbell's highest rating of "AV Preeminent" based on both peer and client reviews and has been named to *The Best Lawyers in America* in the area of Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law.

### **Representative Matters**

Lead counsel to the Official Committee of Unsecured Creditors of multi-state real estate developer with liabilities in excess of a billion dollars. The Bankruptcy Court praised the "remarkable results" achieved through the "extraordinary efforts" of Patterson Belknap attorneys in this case.

Representing an international financial institution in a cross-border insolvency case pending in Grand Cayman.

Represented an international law firm in a proceeding before the U.S. Bankruptcy Court relating to conflicts of interest in a Chapter 11 representation.

Represented the winning bidder in an auction to acquire the assets and intellectual property from a Chapter 7 debtor over the objection and competing bid of the debtor's secured lender.

Representing an Indenture Trustee and Co-Chair of the Official Committee of Unsecured Creditors on over \$5 billion of unsecured debt in one of the longest, most complex cases ever filed in Delaware, the Energy Future Holdings Corp. case.

# Patterson Belknap

---

Special litigation counsel to an Official Committee of Unsecured Creditors to investigate fraudulent conveyance claims.

Conducted an internal investigation of a multi-national law firm following its role in a large Chapter 11 bankruptcy case.

Representing the Post-Confirmation Trustee in the Tarragon Corporation case.

Special litigation counsel to a Chapter 7 trustee in the bankruptcy of an employee leasing company.

Representing an Indenture Trustee in the Nortel Networks Inc. cross-border case.

Represented the Liquidating Trust Board in the TerreStar Networks Inc. case.

Represented an Indenture Trustee on \$1.7 billion of unsecured debt in the Washington Mutual, Inc. case.

Represented the Trust Oversight Committee in the Disney retail store chain case.

Represented Harrison J. Goldin, an Examiner in the Enron Corp. case, in an investigation of many of Enron's special-purpose-entity transactions.

Representing international creditors, including entities in the U.K., the Netherlands, and Germany, in the Lehman Brothers Holdings Inc. case.

Represented a Scottish aviation company in the Hawker Beechcraft Corporation case.

Defending a Bermuda reinsurance company in a fraudulent conveyance lawsuit brought by creditors of Tribune Company in U.S. Federal Court.

Representing a Mexican creditor in the Stanford International Bank Ltd. case.

Obtained a favorable result on behalf of the largest private bank in Brazil in connection with the Chapter 15 case of a Brazilian company.

Represented the Retiree Committee in the U.S. Airways, Inc. case, including serving as trial counsel on the debtor's motion to eliminate retiree benefits.

Won a crucial decision of first impression for financial institutions whose security interests were challenged by the bankruptcy trustee in The Bennett Funding Group, Inc. case, a case that stemmed from an alleged \$1 billion Ponzi scheme.

Represented the Official Committee of Unsecured Creditors in the STAR Telecommunications, Inc. case.

## Education

- George Washington University (J.D., *with honors*, 1987)
- Duke University (B.A., *magna cum laude*, 1982)

## Admissions

- U.S. Courts of Appeals, Second Circuit; Third Circuit

# Patterson Belknap

---

- U.S. District Court, Southern, Eastern and Northern Districts of New York
- New York

## Professional Activities

MEMBERSHIPS: American Bar Association; Bankruptcy and Corporate Reorganization Committee of the New York City Bar Association; American Bankruptcy Institute; Board of Editors, *The Bankruptcy Strategist*; INSOL International; INSOL Europe; Turnaround Management Association and the New York Institute of Credit.

## Publications

- Contributor to the Firm's [Bankruptcy Update Blog](#)
- Co-Author "[The 'Substantial Contribution' Test for Indenture Trustees](#)" *ABI Journal* (February, 2019)
- "[Chapter 15: Court Permits Foreign Debtors to Access and Receive Funds in U.S. Account](#)" *INSOL International News Update* (February, 2019)
- Co-Author "[SCOTUS Recap: What Lies Ahead For the Lower Courts' Tests for 'Non-Statutory Insiders'](#)" *The Bankruptcy Strategist*, (May, 2018)
- "[Venezuelan Debt Crisis Intensifies as Its Leaders Ponder Responses](#)," *Journal of Corporate Renewal*, (March, 2018)
- "[Chapter 15: U.S. Creditor Required to Seek Recovery in Foreign Main Proceeding](#)," *INSOL International News Update*, (February, 2018)
- "[Federal judge joins others, says bankruptcy court not allowed to impose punitive sanctions](#)," *Legal Newline*, (January, 2018)
- "[Retail Woes Mount as List of Troubled Companies Grows](#)," *Journal of Corporate Renewal*, (June, 2017)
- "[In re Creative Finance Ltd: Chapter 15 Case Dismissed](#)," *INSOL International News Update*, (February, 2016)
- "[Rights of Trade Creditors in the US](#)," *Eurofenix, The Journal of INSOL Europe*, (Spring 2015)
- "[Tough Choices Confront Trade Creditors When a Retailer Faces Bankruptcy](#)," *Journal of Corporate Renewal*, (October, 2014) and the *Sydney (Australia) Insolvency News*, (February 3, 2015)
- "[Equitable Mootness: Two Recent Third Circuit Decisions](#)," *The Bankruptcy Strategist*, (January, 2014)
- "[Stanwich Clarifies Wagoner Rule in Fraudulent Transfer Cases](#)," *Journal of Corporate Renewal*, (October, 2013)
- "[Section 365\(o\) Coming into Focus](#)," *The Bankruptcy Strategist*, (January, 2011)
- "[The Absolute Priority Rule: An Analysis in Terms of Armstrong World Indus., Inc.](#)," *The Bankruptcy Strategist*, (June, 2006)
- "[Revisions to Bankruptcy Code Sections 365 and 366](#)," *The Bankruptcy Strategist*, (April/May, 2005)
- "[Critical Vendor Actions: Paying Vendors to Supply Chapter 11 Debtors](#)," *The Bankruptcy Strategist*, (June, 2003)
- "[Fraudulent Conveyance of Licenses Auctioned by the FCC: The 5th Circuit View](#)," *The Bankruptcy Strategist*, (December, 2000)
- "[Analyzing Letter of Credit Issues in the Bankruptcy Context](#)," *The Bankruptcy Strategist*, (June, 1998)
- "[3d Circuit Offers Primer on Valuing Debtor's Assets, Liabilities](#)," *The Bankruptcy Strategist*, (April, 1998)
- "[Is a 'Mere Conduit' an 'Initial Transferee' Under Section 550?](#)," *The Bankruptcy Strategist*, (March, 1998)

## Recent Speaking Engagements

- "Venezuelan Debt Crisis," Expert Webcast (October 11, 2018)

# Patterson Belknap

---

- "Cross-border Bankruptcy Issues," American Bankruptcy Institute's New York City Bankruptcy Conference (May 24, 2018)
- "Cross-border Insolvencies," Fashion Institute of Technology State University of New York, International Finance Class (May 3, 2018)
- "Cross-Border Panel," American Bankruptcy Institute's New York City Bankruptcy Conference (May 18, 2017)
- "Cross-Border Insolvency Concepts," Global Restructuring and Insolvency Conference in Barcelona (March 10, 2017)
- "Current Issues in Retention and Compensation of Bankruptcy Professionals," American Bankruptcy Institute's 18<sup>th</sup> Annual New York City Bankruptcy Conference (May 12, 2016)
- "View from the Islands: How Does Common Law Compare with Statutory Recognition Principles?," INSOL Annual Regional Conference in Dubai (January 25, 2016)
- "Bankruptcy and the Retail Industry," Industry Event in New York City (June 15, 2015)
- "Cross-Border Bankruptcy Issues," ABI New York City Bankruptcy Conference (May 14, 2015)
- "Pre-Packaged Insolvency Proceedings: Developments and Hard Lessons Learned," INSOL Europe Annual Congress in Istanbul (October 10, 2014)
- "Cross-Border Bankruptcy Issues," ABI New York City Bankruptcy Conference (May 15, 2014)
- "Bankruptcies in the United States: Key Chapter 11 Concepts," Australian Restructuring Insolvency & Turnaround Association in Sydney (April 14, 2014)
- "Intellectual Property Issues in Bankruptcy," Asian American Bar Association of New York (July 11, 2013)
- "Trademark and Patent Licenses in Bankruptcy," ABI New York City Bankruptcy Conference (May 16, 2013)
- "What In-House Counsel Need to Know Before a Counterparty Bankruptcy," Association of Corporate Counsel Webcast (September 12, 2012)
- "How Are the Lower Courts Dealing with *Stern v. Marshall*?" ABI New York City Bankruptcy Conference (May 9, 2012)

## In the Media

*World Intellectual Property Review*, "[SCOTUS Examines TM Licensing Post-Bankruptcy](#)" (February 21, 2019)

*Reuters*, "[Gymboree Files for Chapter 11 as More Retailers Restructure Debt](#)" (January 18, 2019)

*The New York Times*, "[PG&E Bankruptcy Could Deal Blow to Its Solar-Power Suppliers' Finances](#)" (January 17, 2019)

*Los Angeles Times*, "[PG&E to file for bankruptcy as wildfire costs hit \\$30 billion. Its stock plunges 52%](#)" (January 14, 2019)

*Bloomberg Law*, "[2019 Outlook: Plenty of Restructuring Work Ahead](#)" (December 31, 2018)

*Oil Price Information Service*, "[Deal Keeps Venezuela in Control of CITGO](#)" (November 26, 2018)

*Chicago Tribune*, "[Whirlpool to Sears: We want our appliances back](#)" (October 29, 2018)

*Private Debt Investor*, "[Sears files for bankruptcy, TSLX a creditor in the case](#)" (October 16, 2018)

*Los Angeles Times*, "[Bankruptcy gives Sears the opportunity to stay alive, its chairman says](#)" (October 15, 2018)

# Patterson Belknap

---

*Chain Store Age*, "Sears' Bankruptcy: Experts weigh in" (October 15, 2018)

*Associated Press*, "Nation's largest mattress retailer files for bankruptcy" (October 5, 2018)

*Daily Mail*, "Mattress Firm files for bankruptcy and plans to close up to 700 stores amid exploding competition from online retailers like Amazon and Casper" (October 5, 2018)

*Chain Store Age*, "Mattress Firm files for Chapter 11, closing up to 700 stores" (October 5, 2018)

*Financial Times*, "Sears' survival hangs in balance as investors weigh rescue plan" (September 26, 2018)

*Legal Newsline*, "Federal judge joins others, says bankruptcy court not allowed to impose punitive sanctions" (January, 2018)