



Daniel A. Lowenthal

Partner

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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 as Indenture Trustee in cross-border insolvency cases pending in Grand Cayman and Hong Kong.

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

Represented an Indenture Trustee in the Nortel Networks Inc. cross-border cases, a set of insolvency cases filed in the U.S., the U.K., and Canada.

Represented an Indenture Trustee on bonds governed by New York law in an insolvency case in London.

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

Patterson Belknap

Representing a former member of the Board of Directors in The Weinstein Company Holdings bankruptcy case.

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.

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.

Represented an Indenture Trustee in the Nortel Networks Inc. cross-border cases, a set of insolvency cases filed in the U.S., the U.K., and Canada.

Represented the Liquidating Trust Board in the TerreStar Networks 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 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

Patterson Belknap

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

Admissions

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

- "The Impact of the CARES Act on US Consumers, Small Businesses, Bankruptcy and Insolvency Laws and Procedures" *International Corporate Rescue*, (May 2020)
- "Bankruptcy Sales Under Section 363: The Business Judgment Test That Judges Often Cite Isn't Always the One They Use" *Norton Journal of Bankruptcy Law and Practice*, (February 2020)
- "Bankruptcy Courts Don't Need to Hold an Evidentiary Hearing in Order to Appoint a Chapter 11 Trustee" *National Association of Credit Management, eNews*, (January 2020)
- "Court Decision Discusses the Barton Doctrine and the Automatic Stay in Chapter 15," *INSOL International News Update*, (December 2019)
- "A Bankruptcy Code Chapter 15 Primer: Decision in New York Addresses Key Issues of Jurisdiction, Recognition, Public Policy, and More," *INSOL International News Update*, (November 2019)
- Contributor to the Firm's [Bankruptcy Update Blog](#)
- "New York Bankruptcy Court Issues Ruling on Recognition of Foreign Proceedings," *INSOL International News Update*, (September 2019)
- "Buyers vs. Tenants in a Bankruptcy Sale A Tension Between §§363(f) and 365(h)," *New York Law Journal*, (June 2019)
- 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 Newswire*, (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)

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- "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)