SQUIRE PATTON BOGGS

Jeffrey N. Rothleder

Partner

Washington DC
T +1 202 457 6462

jeffrey.rothleder@squirepb.com



About Jeffrey

Jeff Rothleder has more than two decades of experience advising issuers, indenture trustees and corporate trust institutions through various commercial transactions including issuances, amendments, supplements, as well as defaults, restructurings and insolvency proceedings. He regularly counsels issuers, trustees, collateral agents and paying agents on their duties, obligations and remedies under indentures and related documents. His work covers high yield, taxable and tax-exempt issuances, including municipal and conduit bonds, and both secured and unsecured debt.

Jeff guides trustees and corporate issuers through every stage of a distressed credit. This includes the first signs of default, covenant negotiation and enforcement, notices and bondholder communications, acting on holder direction and indemnification and fee recovery. It also includes enforcement and litigation, and participation in Chapter 11 cases and out-of-court workouts. He also advises on trustee resignation and successor appointments.

Jeff's broader restructuring practice strengthens this focus. He regularly represented debtors, official creditors' committees, lenders, sureties, investors and asset purchasers in Chapter 11 reorganizations, liquidations and Section 363 sales. He also advises boards on governance during distress. Because he has worked on both sides of the table, he can anticipate how debtors and other stakeholders will approach a negotiation and advises his clients accordingly.

Jeff also advises clients on obligations related to outstanding sovereign-issued bonds, including issues that affect trustees and bondholders.

An active contributor to the restructuring profession, Jeff is a member of the Maryland Bankruptcy Bar and the American Bankruptcy Institute (ABI) where he sits on the advisory committee for its VALCON and Mid-Atlantic conferences. Additionally, he has served as Chair of the annual AIRA conference and on the advisory board of the National Conference of Bankruptcy Judges' (NCBJ) NextGen program.

Experience

(Representations listed include certain matters that were completed while with previous firms.)

- Representation of indenture trustees in the Chapter 11 bankruptcy proceedings of Saks Global, Rite Aid Corporation, Klochner Pentaplast, WeWork, Inc., ShopKo Stores, California Resources Corporation, Sabine Oil & Gas Corporation, Magnum Hunter Resources Corporation, Advanta Corporation, Simmons Bedding Company, Pliant Corporation, R.H. Donnelley Inc., PFF Bancorp, Inc., Silver State Bancorp, ATA Holdings Corporation, Home Valley Bancorp, ATA Holdings Corp., First Mariner, Mercantile Bancorp, BankAtlantic Bancorp, Inc. and Fremont General Corporation.
- Representation of Lutheran Life Communities and its affiliates entities in its Chapter 11 reorganization.
- Representation of Ferrellgas Partners, LP and its affiliated entities in its Chapter 11 reorganization and out-of-court restructuring and refinancings.
- Representation of a not-for-profit higher education institution in connection with a complex multimillion-dollar bond restructuring and refinancing.
- Representation of indenture trustee in out-of-court restructuring transactions.
- Representation of surety is conjunction with distress loan refinancings.
- Representation of monoline insurers both in and out of court in various matters related to distressed insurers of municipal and private debt.
- Representation of a foreign investment fund in resolving an ownership dispute and the corresponding sale of the subject company for a significant return on its investment.
- Representation of a billion-dollar surety in connection with mitigation of its risk relating to a distressed contractor.
- Representation of a national real estate developer in retail bankruptcy proceedings in the District of Delaware with respect to certain developmental and investment interests.
- Representation of the official committee of unsecured creditors in the Chapter 11 bankruptcy proceedings of BJ Services, Inc., Morris | Schneider | Wittstadt Va, PLLC, Allied Nevada Corporation, Cengage Learning, Inc., Accredited Home Lenders Holding Co., Energy and Exploration Properties, Inc., SDI Solutions, LLC, Luminent Mortgage Corporation, Fieldstone Mortgage Company, Asyst Technologies, Distributed Energy Corporation, and Dexterity Surgical, Inc.
- Representation of independent directors through distressed restructurings.
- Representation of the liquidating trustee of the WeWork Creditor Trust, MSW Liquidating Trust and the SDI Liquidation Trust.
- Representation of Fannie Mae as the primary secured lender in numerous separate single-asset bankruptcy cases in various districts across the country.
- Representation of a debtor-in-possession where the confirmed plan of liquidation paid all creditors in full with interest in the Middle District of Florida.
- Representation of a syndicate of secured creditors for a group of affiliated radio stations across the southeastern US that resulted in a successful liquidation of the debtors' assets.
- Representation of creditors, including automobile dealers, in the Chrysler and General Motors Chapter 11 cases.
- Representation of purchasers of real property and other assets in the bankruptcy sale process.
- Representation of defendants in numerous preference, fraudulent transfer and other bankruptcy litigation matters.

Credentials

Education

- University of Maryland School of Law, J.D., Order of Coif, 2002
- University of Michigan, B.A., 1999

Admissions

- Virginia, 2017
- District of Columbia, 2005
- Maryland, 2002

Courts

- U.S. Dist. Ct., Dist. of Maryland
- U.S. Dist. Ct., Dist. of Columbia
- U.S. Dist. Ct., E. Dist. of Virginia
- U.S. Dist. Ct., N. Dist. of Illinois
- U.S. Ct. of App., Fourth Circuit
- U.S. Ct. of App., Second Circuit

Memberships & Affiliations

- American Bankruptcy Institute
- Maryland Bankruptcy Bar Association
- Advisory Board, American Bankruptcy Institute Mid-Atlantic Conference
- Advisory Board, American Bankruptcy Institute Valcon

Recognitions

- Recognized in *The Best Lawyers in America* 2027 for Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law

Expertise

Services

- Financial Services
- Restructuring & Insolvency
- Sovereign Advisory

Publications & Speaking Engagements

- Author, "Oversight – Who Needs It and What Is the Proper Form?", *Review of Banking & Financial Services*, December 2024.
- Co-author, "SVB Bankruptcy Case Raises Asset Control Questions," *Law360*, August 2, 2023.
- Moderator, "Mid-Level/Mid-Career Decisions," ABI Mid-Level Professional Development Program, November 2021.
- Speaker, "Ethics: Know Before You Go," ABI Mid-Atlantic Bankruptcy Workshop, (virtual conference), August 2021.
- Speaker, "Ethics in Health Care Insolvencies," VALCON 2021 (virtual conference).
- Panelist, "Financial Advisors Toolbox Part 2", 36th Annual Bankruptcy & Restructuring Conference Virtual Series, June 2021.
- Co-author, "A Transfer Is Not Always A Transfer – Or Is It?" *ABI Journal*, April 2018.
- Co-author, "Medicare Providers, Beware of Government Recoupment," *ABI Bankruptcy Litigation Committee Newsletter*, January 2018.
- Panelist, "Decisions, Decisions: Investment Strategy," American Bankruptcy Institute Mid-Atlantic Bankruptcy Workshop, August 2017.
- Speaker, "The Proper Role of an Examiner in Chapter 11," VALCON 2017, Las Vegas, Nevada, March 2017.
- "The Energy Future Holding Corp. Decision: Validating Tender Offers and Limiting the Application of Confirmation Requirements in Bankruptcy Settlements," *Pratt's Journal of Bankruptcy Law*, July/August 2015.
- "DIP and Exit Financing Challenges and Issues in Today's Private Equity Environment," *Inside the Minds: Strategies for Debtor-In-Possession and Exit Financing*, July 2015.
- "Adequately Reforming Adequate Protection?" *ABI Business Reorganization Committee Newsletter*, June 2015.
- "An Ongoing Tax Refund Saga For Bank Holding Companies," *Law360*, March 2015.
- "Clarifying TruPS Holders' Exercise Of Remedial Rights," *Law360*, October 2014.
- "A 3rd Circ. Opinion On Third-Party Releases," *Law360*, August 2014.
- "Validating A Holder's Right to Elect Chapter 7 Trustee," *Law360*, August 2012.
- "Deja Vu: Some Companies Face Fresh Restructurings," *Daily Bankruptcy Review*, May 23, 2012.

About our firm

One of the world's strongest integrated law firms, providing insight at the point where law, business and government meet. We deliver commercially focused business solutions by combining our legal, lobbying and political capabilities and invaluable connections on the ground to a diverse mix of clients, from long-established leading corporations to emerging businesses, startup visionaries and sovereign nations. More than 1,500 lawyers in over 40 offices across four continents provide unrivaled access to expertise.