

In-Person • Webcast

CLE

November 12, 2019

3:00-6:00 p.m.

Program will be held at
The Chicago Bar Association, 321 S.
Plymouth Ct., Chicago
IL 60604

2.75 IL MCLE Credit,
inc. 1 IL PR-MCLE
Credit (subject to approval)

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\$0 CBA CLE-Advantage
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-CBA Webcast
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The Chicago Bar Association Bankruptcy and
Reorganization Committee presents:

Hon. Robert E. Ginsberg Annual Program on Commercial Bankruptcy

EMERGING TRENDS IN ENFORCEMENT OF INTERCREDITOR AGREEMENTS IN BANKRUPTCY AND ELSEWHERE

Intercreditor agreements are commonplace in loan transactions that involve multiple lenders, and set forth the relative rights, priorities and obligations of senior lenders versus junior or subordinated lenders—including priority of payment—as to their common borrower and its assets. This discussion will cover key issues and emerging trends relating to the interpretation and enforcement of intercreditor agreements, subordination agreements and other so-called “agreements among lenders” by the courts, with a focus on insolvency-related provisions that may affect a debtor and its estate in bankruptcy.

Jonathan E. Aberman, *Dykema*
Christopher M. Cahill, *Lewis & Gellen LLP*
Kurt M. Carlson, *CarlsonDash, LLC*

THE SMALL BUSINESS REORGANIZATION ACT OF 2019: THE GOOD, THE BAD AND THE UGLY

In August 2019, Congress approved and the President signed into law the Small Business Reorganization Act, which is to take effect in February 2020. On its face, the law effectively makes it more difficult for creditors to contest small business Chapter 11 cases. The discussion will focus on the implications of the Act for both creditors and small business debtors. Are the new provisions voluntary? How will trustees be appointed? How is the Act different from existing law? Will the Act in practice remove the obstacles small business currently face in reorganizing or actually make things worse?

Adam Brief, *Office of the United States Trustee*
Daniel A. Zazove, *Perkins Coie LLP*
James P. Sullivan, *Chapman and Cutler LLP*

ETHICAL TRAPS FOR THE UNWARY BANKRUPTCY LAWYER

The practical application of ethical rules to legal practices is not always straightforward, particularly in a complex area of law such as bankruptcy. Using the ABA Model Rules of Professional Responsibility and hypotheticals drawn with the bankruptcy practitioner in mind, this panel will discuss some of the common ethical traps that bankruptcy lawyers may face in their practices, and it will offer techniques and solutions to avoid those traps.

Hon. Janet S. Baer, *U.S. Bankruptcy Court (N.D. Ill.)*
Peter J. Roberts, *Fox Rothschild LLP*
Elizabeth B. Vandesteeg, *Sugar Felsenthal Grais & Helsingier LLP*

Moderator:
Allen J. Guon, *Fox Rothschild LLP*; Chair, CBA Bankruptcy & Reorganization Committee

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