



James L. Patton, Jr.

CHAIRMAN EMERITUS AND PARTNER

jpatton@ycst.com

Wilmington P: 302.571.6684

In large corporate bankruptcies, certain individuals can be thrust into court-appointed roles for which the duties are as formidable as they are wholly unfamiliar. These individuals — often fiduciaries with no prior bankruptcy experience — welcome the counsel of Jim Patton in navigating the complexities of the restructuring process and their responsibilities within it. Jim helps them make informed decisions in what are, for them, novel and legally fraught situations.

He provides this counsel to individuals in three distinct positions:

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Future Claimants Representatives. Created in response to the proliferation of asbestos lawsuits in the 1990s, Jim was among the first to help guide these fiduciaries in acting on behalf of potential future claimants in mass tort litigation.

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Independent Board Committee Members. In bankruptcies where conflicts of interest on the board of directors are likely to taint the process, Jim helps guide members of the designated independent committee — often a single individual — who are given complete authority over the bankruptcy, advising them of their powers, duties, and legal responsibilities.

- ***Monitors of Civil Settlements.* When the Department of Justice and the New York Attorney General reached massive settlements with three companies implicated in the financial crisis of 2008-9 — Bank of America, Goldman Sachs, and Morgan Stanley — they appointed a single monitor to oversee all ongoing compliance. As counsel to that monitor, Jim advises on a set of responsibilities, procedures, and decision-making issues that are unlike any before.**

These three esoteric niches are a culmination of nearly four decades in the forefront of bankruptcy practice. Jim has long been valued for his ability to develop and implement effective bankruptcy strategies, having represented both debtors and creditors in a wide range of restructuring contexts and day-to-day decision-making. He is also known for his capabilities in cross-border bankruptcies, in which he engages local lawyers and coordinates parallel proceedings in multiple countries to achieve favorable outcomes across jurisdictions.

FOCUS:

- Representation of debtors, creditors' committees, equity committees, future claimants representatives, and shareholder groups in out-of-court workouts, complex foreign and domestic restructurings, pre-planned bankruptcies and chapter 11 cases
- Ongoing involvement in complex asbestos bankruptcies
- Corporate restructurings, cross-border insolvencies, and mass tort insolvencies

Practices

- Debtor/Corporate Restructuring
- Mass Tort Bankruptcies and Settlements Trusts
- Committee Practice
- Portfolio Company Specialty Group

Education

- Penn State The Dickinson School of Law (J.D.)
- Davidson College (B.A.)

Bar Admissions

- Delaware
- New York
- District of Columbia

Court Admissions

- U.S. Court of Appeals for the Third Circuit
- U.S. District Court for the Southern District of New York
- U.S. Supreme Court

Distinctions

- *Chambers USA - America's Leading Lawyers for Business*, Bankruptcy/Restructuring, 2006-Present
- *Lawdragon 500 Leading Lawyers in America*, Bankruptcy, 2010
- Top 100 Trial Lawyers, The American Trial Lawyers Association, 2010
- *The Best Lawyers in America*®, Bankruptcy and Creditor-Debtor Rights Law, 1993 - Present
- *The International Who's Who of Insolvency & Restructuring Lawyers*, Delaware, 2010
- Delaware *Super Lawyers*®, Bankruptcy & Creditor/Debtor Rights, recognized since 2007

Memberships and Affiliations

- American College of Bankruptcy, Fellow

- American Bar Association, Business Law Section; Business Bankruptcy Committee; Claims Trading Subcommittee, Chair, 2002-present
- American Bankruptcy Institute, Member
- Delaware State Bar Association, Chairman, Bankruptcy Law Subcommittee, Commercial Law Section, 1986-2004
- American Association for Justice, Member
- Turnaround Management Association, Member
- Association of Insolvency & Restructuring Advisors, Member
- Board of Contributors, Fletcher Corporate Bankruptcy, Reorganization and Dissolution, Clark, Boardman, Callaghan, 1992
- Participant, Judge Scirica's Working Group on Mass Torts in connection with the Report of the Advisory Committee on Civil Rules and the Working Group on Mass Torts to the Chief Justice of the United States and to the Judicial Conference of the United States, 1999

Representative Matters

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Significant bankruptcies: Alterra Healthcare Corporation, American Home Mortgage Holdings, Inc., Catholic Diocese of Wilmington, Inc., Columbia Gas Systems, Inc., Continental Airlines, Inc., Days Inns of America, Inc., DBSI, Inc., Florida Coast Paper Company, Global Industrial Technologies, Inc. (A.P. Green), Lomas Financial Corporation, MEI Diversified, Inc., Simmons Upholstered Furniture, Inc., Trico Steel, Transworld Airlines, Inc.

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Over 40 pre-packaged bankruptcy cases including the first successful asbestos related package, *In re Fuller Austin*

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Represented the asbestos future claims representatives in connection with Armstrong World Industries, Inc., Babcock & Wilcox Company, The Celotex Corporation, Federal-Mogul Global Inc., Kaiser Aluminum Corporation, Mid-Valley, Inc. (Halliburton), North American Refractories Company, Owens-Corning, Pittsburgh Corning Corporation, and USG Corporation

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Recent U.S. Third Circuit Court of Appeals arguments include *Solow v. PPI Enters.*, *E. Pilots Merger Cmte. v. Cont'l Airlines, Inc.*, and *Construction Management Servs. v. Manufacturers Hanover Trust Co.*

Experience

Zohar III, Corp

Garlock Sealing Technologies LLC

Young Conaway acted as counsel to James L. Patton, Jr., testifying expert in the Garlock Sealing Technologies LLC chapter 11 proceeding in the United States Bankruptcy Court for the Western District of North Carolina

Bestwall LLC

Columbia Gas Systems, Inc.

Young Conaway served as co-counsel to Columbia Gas System, Inc. and Columbia Gas Transmission Corporation in the successful confirmation of chapter 11 plans for both entities.

Rotech Healthcare Inc.

Young Conaway acted as co-counsel to rotech Healthcare inc. and its affiliated debtors in their chapter 11 proceedings in the United States Bankruptcy Court for the District of Delaware. The Debtors are one of the largest providers of home medical equipment and related products and services in the United States, with a comprehensive offering of oxygen and other respiratory therapy equipment and services.

PMI Group, Inc.

Young Conaway acts as lead counsel to The PMI Group, Inc. in its chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. The Debtor is an insurance holding company who, through its principal regulated subsidiary and its affiliated companies provides residential mortgage insurance in the United States. The Debtor is in the process of working towards a joint plan of reorganization.

M Waikiki LLC

Young Conaway served as co-counsel for the Official Committee of Unsecured Creditors of M Waikiki LLC, in its chapter 11 proceeding before the United States Bankruptcy Court for the District of Hawaii. M Waikiki was formed to acquire a hotel property in Honolulu, Hawaii, The Modern Honolulu, which it owned as the petition date.

Trico Steel Company

Young Conaway acted as lead counsel to Trico Marine Services, Inc. and 43 of its affiliates in their chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. The Debtors provided subsea services, subsea trenching and protection services, and towing and supply services and vessels, primarily to oil and natural gas exploration and production companies that operate in major offshore oil and gas producing regions around the world, including the North Sea, West Africa, Mexico, Brazil, and the Asia Pacific Region. With Young Conaway's help, the Debtors successfully liquidated their assets, confirmed their joint plan of liquidation and emerged from bankruptcy protection in 2011

Fuller Austin Insulation Company

Young Conaway Served as counsel to Fuller Austin Insulation Company and its affiliated debtors in their chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. At the time on their bankruptcy filing, the debtors were engaged in the business of installation of insulation materials.

Boston Generating, LLC

Young Conaway served as counsel to the Special Committee of the Board of Managers of EBG Holdings LLC in the chapter 11 proceeding of Boston Generating, LLC, before the United States Bankruptcy Court for the Southern District of New York.

Pitcairn Properties

Young Conaway served as co-counsel to Pitcairn Properties Holdings, Inc. a holding company for a full-service real estate organization active in acquiring, managing, leasing and selling commercial real estate, in its chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware.

rubicon US REIT, Inc.

Young Conaway served as special litigation counsel to Rubicon US REIT, Inc. in its chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware.

Marvel Entertainment Group, Inc.

Young Conaway represented Marvel Entertainment Group, Inc. and certain of its affiliates in their chapter 11 proceeding in the United States Bankruptcy Court of the District of Delaware.

Travelers Indemnity Co., et. al., and Common Law Settlement Counsel v. Bailey, et. al. (Docket Nos. 08-295 & 08-307)

Young Conaway recently filed an amicus brief with the Supreme Court of the United States discussing the Second Circuit's interpretation of the bankruptcy court's "related to" jurisdiction.

Nortel Networks UK Limited

Young Conaway serves as counsel for Alan Robert Bloom, Christopher John Wilkinson Hill, Alan Michael Hudson and Steven John Harris, in their capacity as joint administrators and foreign representatives of Nortel Networks UK Limited in proceedings under the Insolvency Act 1986, pending before the High Court of Justice of England and Wales.

Blue Tulip Corporation

Young Conaway acted as lead counsel to Blue Tulip Corporation, in its chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. The Debtor was a retailer of gifts and entertainment products, including personalized items, for all personal and holiday occasions operating under the label of Blue Tulip. With the guidance of Young Conaway, the Debtor successfully liquidated its assets, confirmed a chapter 11 plan of liquidation, and emerged from bankruptcy protection on June 5, 2009.

Spancion Inc.

Young Conaway served as co-counsel for the Official Committee of Unsecured Creditors of Spancion Inc., et al., a semiconductor device company that designs, develops, manufactures, markets, licenses and sells "Flash Memory" solutions, which are semiconductor devices used to access and store digital information.

American Color Graphics/ACG Holdings, Inc.

Young Conaway acted as co-counsel, with Kirkland & Ellis LLP, to ACG Holdings, Inc. and certain of its affiliates, in their pre-packaged chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. The Debtors are one of the leading printers of advertising inserts and newspaper products in the United States developed from a business that commenced operations in 1926. The Debtors are also one of the most technologically advanced providers of premedia services in the United States. With Young Conaway's assistance,

the Debtors successfully confirmed their pre-packaged chapter 11 plan of reorganization and emerged from bankruptcy protection in 2008.

PRS Insurance Group, Inc.

Young Conaway acted as co-counsel, with Bingham McCutchen LLP, to the chapter 11 trustee of PRS Insurance Group, Inc. and certain of its subsidiaries in a chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. With the assistance of Young Conaway, a plan of liquidation was confirmed and the debtors successfully emerged from bankruptcy protection on August 24, 2007

American Home Mortgage Holdings Inc.

Young Conaway served as lead counsel to American Home Mortgage Holdings, Inc. and certain of its affiliates, in their chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. Prior to the bankruptcy filing, the Debtors had engaged in the origination of residential mortgage loans through their retail business and their indirect business. The Debtors' intention was to sell many of the loans they originated, either by transfer into securitization transactions or through whole loan sales to institutional purchasers. With Young Conaway's guidance, the Debtors successfully confirmed their chapter 11 plan of liquidation and emerged from bankruptcy protection in 2010.

Planet Hollywood

Young Conaway served as co-counsel to Planet Hollywood International, Inc. and its affiliates, which operated distinctive movie, sport and entertainment-based theme restaurants and retail merchandise stores throughout the United States, Europe and Canada. The companies emerged from their chapter 11 cases in less than four months, pursuant to a pre-negotiated plan of reorganization providing for the restructuring of the company's substantial debt.

Institute for Cancer Prevention

Young Conaway served as lead counsel to the Chapter 11 Trustee for the renowned Institute for Cancer Prevention, which was dedicated to studying links between cancer and smoking. After consummating various asset sales, Young Conaway assisted the Chapter 11 Trustee in obtaining approval from the United States Bankruptcy Court for the Southern District of New York of his Chapter 11 Plan of Liquidation. Young Conaway also served as lead counsel to the Plan Administrator following confirmation of the chapter 11 plan of liquidation.

Globalstar Capital Corporation

Young Conaway served as co-counsel with Jones Day Reavis & Pogue for Globalstar Capital Corporation and certain of its affiliates in their chapter 11 proceedings. Prior to the petition date, the Debtors developed, deployed, owned, and operated a worldwide low-earth orbit satellite-based telecommunications system. With the assistance of Young Conaway, the Debtors confirmed their plan of reorganization and emerged from bankruptcy on June 29, 2004.

Loewen Group International, Inc.

Young Conaway acted as co-counsel to the Official Committee of Unsecured Creditors in the Loewen Group International, Inc. chapter 11 case. Loewen owned or operated more than 1,100 funeral homes and more than 400 cemeteries across the United States, Canada and the United Kingdom. Loewen's domestic bankruptcy case ran in tandem with its petitions filed under the Canadian Companies' Creditors Agreement Act in Vancouver, British Columbia. Because of the depth of its bankruptcy practice, Young Conaway was uniquely qualified to represent the Official Committee and to handle the difficult cross-boarder bankruptcy issues, which resulted in Loewen's successful prosecution of a chapter 11 plan of reorganization.

Harvard Industries

Young Conaway served as co-counsel to Harvard Industries and its affiliated debtors, which were primarily engaged in the business of designing, engineering, and manufacturing components for original equipment manufacturers producing cars and light trucks in North America, principally to customers such as General Motors Corporation, Ford Motor Company, and The Chrysler Corporation. Young Conaway assisted Harvard in successfully prosecuting its plan of reorganization.

In re Multicare AMC, Inc.

Young Conaway acted as co-counsel, along with Willkie Farr & Gallagher, to Multicare AMC, Inc. and certain of Multicare's affiliates in their chapter 11 proceedings in the United States Bankruptcy Court for the District of Delaware. At the time of the bankruptcy, the Debtors were a leading provider of high quality eldercare and specialty medical services in selected geographic regions in the United States. With the assistance of Young Conaway, the Debtors successfully confirmed a chapter 11 plan of reorganization and emerged from bankruptcy in 2001.

Armstrong World Industries, Inc.

Filed in December, 2000, Armstrong World Industries (AWI) is an industry leader in the design, manufacture, and sale of floor coverings and ceiling tiles. AWI ranked among the 500 largest publicly-held companies in the United States and owns and operates 50 manufacturing plants in 15 countries. Young Conaway, as co-counsel for the Honorable Dean M. Trafelet, legal representative for future asbestos-related personal injury claimants, assisted in negotiating a plan of reorganization that includes a § 524(g) Trust valued at approximately \$1.8 billion.

Global Ocean Carriers Limited, et al.

Young Conaway served as co-counsel with Morgan Lewis & Bockius LLP to Global Ocean Carriers, Limited and certain of its affiliates in their chapter 11 proceedings. The Debtors operated an international shipping business,

focused on the purchasing, operating and chartering of dry bulk carriers pursuant to short to medium-term charters. The Debtors operated a fleet of twelve vessels, including ten feeder container vessels and two dry bulk carriers. With the assistance of Young Conaway, the Debtors confirmed their plan of reorganization.

Integrated Health Services, Inc.

Young Conaway acted as co-counsel to Integrated Health Services, Inc. (and certain of its affiliates), one of the nation's leading providers of post-acute and related specialty healthcare services and products, in its chapter 11 bankruptcy cases.

Golden Ocean Group Limited

Young Conaway acted as co-counsel to the Official Committee of Unsecured Creditors in the Chapter 11 Cases of Golden Ocean Group Limited, an international shipping company, which successfully confirmed a chapter 11 plan of reorganization.

Oneita Industries, Inc.

Young Conaway acted as counsel to the Chapter 7 trustee of Oneita Industries, Inc. Oneita, which had corporate headquarters in Birmingham, Alabama and Charleston, South Carolina, formerly manufactured and marketed high quality activewear and infantware. With the assistance of Young Conaway, the Chapter 7 trustee was able to recover and distribute over nine million dollars to the Debtor's creditors.

Smith Corona Corporation

Young Conaway served as lead counsel for Smith Corona, who was a provider of typewriters, supplies and various office products but ceased its manufacturing operations in late 1997 and transitioned into a sales and marketing organization.

Publications

March 16, 2017

Bissell and Patton Co-Author "Corporate Governance of Insolvent and Troubled Entities," 109 Corporate Practice Portfolio Series (BNA)

March 26, 2014

Top 10 Developments in 2013 Affecting Asbestos Bankruptcies and Settlement Trusts

September 1, 2009

The "Stipulated Asset Allocation" Model for a Non-consolidated Liquidating Chapter 11 Plan
ABI Journal, Vol. XXVIII, No. 7, 54-55, 92-93, September 2009

September 1, 2008

Prepackaged Asbestos Bankruptcies: Down but Not Out
New York University, Annual Survey of American Law, Volume 63, Issue 4

December 1, 2006

A Modern History of Bankruptcy in Delaware

24 Delaware Lawyer 12, Winter 2006/2007

July 1, 2006

KPMG Ruling Calls Into Question Thompson Memo Footnote On Payment Of Attorneys' Fees, Atlantic Coast In-house

Vol. 3, No. 4, Lawyers Weekly, Inc.

June 9, 2006

Current Issues and Developments in Cross-Border Insolvencies

Handout from Delaware Views from The Bench and Bar, Hotel du Pont, Wilmington, DE

September 1, 2005

Prepackaged Bankruptcies: Resolving Overwhelming Mass Tort Liabilities Using the Bankruptcy Code

FW Global Restructuring & Insolvency Review 2005

News

January 8, 2019

Young Conaway Names

Robert S. Brady as Chairman

James L. Patton, Jr. Becomes Chairman Emeritus After 18 Years in Leadership; Michael R. Nestor to Serve as Vice Chairman

August 23, 2018

3 Young Conaway Attorneys Recognized as 2018 Restructuring & Insolvency Thought Leaders by Who's Who Legal and Global Restructuring Review

August 15, 2018

42 Young Conaway Lawyers Recognized by Best Lawyers in America, with 4 Attorneys Further Recognized as Lawyers of the Year (Wilmington, DE)

June 13, 2018

18 Young Conaway Attorneys Named 2018 Delaware Super Lawyers

May 4, 2018

23 Young Conaway Attorneys Ranked as "Leaders in their Field" in 2018 Chambers USA

August 15, 2017

41 Young Conaway Attorneys Named in The Best Lawyers In America and Three Attorneys Receive Additional Specialty Recognition as Lawyer of the Year (Wilmington, DE)

May 26, 2017

25 Young Conaway Attorneys Recognized As "Leaders In Their Field" by Chambers USA 2017 Edition

May 14, 2017

22 Young Conaway Attorneys Named 2017 Delaware Super Lawyers

November 1, 2016

Fifteen Young Conaway Lawyers Named "Top Lawyers" by Delaware Today Magazine; Six Attorneys Received Top Votes in Practice Area

May 27, 2016

28 Young Conaway Attorneys Ranked As "Leaders In Their Field" By Chambers USA 2016

May 13, 2016

23 Young Conaway Attorneys Named Delaware Super Lawyers, 4 Named Rising Stars

November 2, 2015

Delaware Today Announces 2015 Top Lawyers

August 17, 2015

36 Young Conaway Attorneys Named In 2016 Best Lawyers in America

May 28, 2015

21 Young Conaway Attorneys Featured as 2015 Delaware Super Lawyers, including 3 Rising Stars

May 19, 2015

24 Young Conaway Attorneys Ranked As Leaders In Their Field By Chambers USA 2015

May 27, 2014

19 Young Conaway Attorneys Featured as 2014 Delaware Super Lawyers, including 2 Rising Stars

May 23, 2014

25 Young Conaway Attorneys Listed As "Leaders in their Field" in Chambers USA for 2014

October 28, 2013

Nine Young Conaway Lawyers Chosen As "Top Lawyers" By Delaware Today Magazine

August 16, 2013

36 Young Conaway Attorneys Named Best Lawyers in America 2014

June 5, 2013

Twenty-Eight from Young Conaway are Delaware Super Lawyers 2013

May 24, 2013

Young Conaway -- Top Ranked in Chambers USA 2013

September 16, 2011

Young Conaway Attorneys Honored in The Best Lawyers in America® 2012



June 10, 2011

Chambers USA 2011 – 21 YCST Lawyers And More Practice Areas Than Any Other DE Firm!

January 5, 2011

The Deal Ranks Young Conaway #7 Bankruptcy Firm