



## James L. Patton, Jr.

CHAIRMAN EMERITUS AND PARTNER

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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:

- *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.
- *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 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
- *Lawdragon 500 Leading U.S. Bankruptcy & Restructuring Lawyers*, 2020
- 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