

Jerry L. Switzer, Jr. ("Jay")

SHAREHOLDER

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Jerry Switzer knows how to forge practical, common sense solutions to difficult business issues. With finely tuned skills and in-depth experience to resolve the most complex business and legal issues, he also is a proven litigator who knows when and how to use litigation as a tool to resolve disputes when other options may not be available.

Jerry focuses on representing senior secured lenders, mezzanine lenders and other creditors, especially in bankruptcy and insolvency situations. He also represents trustees, debtors and other constituents in bankruptcy, so he understands the competing rights and agendas of all parties fighting for their share of a limited pot. Clients rely on his 360-degree view to maximize their returns.

Education

- University of Iowa (J.D., 1992)
 - with high distinction; Iowa Law Review, Note and Comment Editor
- Knox College (B.A., 1988)
 - Philosophy and Economics; Dean's List

Bar Admissions

- Illinois, 1992
- New York, 2010

Court Admissions

- U.S. Court of Appeals, Seventh Circuit
- U.S. District Court, Northern District of Illinois
- U.S. District Court, Northern District of Illinois, Trial Bar
- U.S. District Court, Central District of Illinois
- U.S. Court of Appeals, Tenth Circuit
- U.S. District Court, Northern District of Oklahoma

Memberships

Capabilities

- Bankruptcy & Restructuring
- Bankruptcy & Distressed Litigation
- Distressed Health Care
- Finance
- Litigation
- Financial Services Litigation
- Special Situations Investing & Workouts

- American Bar Association
- American Bankruptcy Institute
- The Chicago Bar Association
 - Subcommittee on Bankruptcy and Reorganizations
- Turnaround Management Association

Recognition

- Selected for inclusion in *Best Lawyers in America*® for Bankruptcy and Creditor Debtor Rights/ Insolvency and Reorganization Law, 2018-2025
- Ranked in *Chambers USA: America's Leading Lawyers for Business*, Bankruptcy/Restructuring, Illinois, 2014-2024
- AV Rated, *Martindale-Hubbell*
- Selected for inclusion in Illinois *Super Lawyers* for Bankruptcy and Creditor/Debtor Rights, 2006; 2010-2020
- 12th Annual International M&A Advisor Awards, Restructuring Deal of the Year, Chapter 11 Sale of Orchids Paper Products Company
- 12th Annual Turnaround Atlas Awards by *Global M&A Network*, Cross Border Special Situation M&A Deal of the Year, Cascades Acquires Substantially All Assets of Orchids Paper Products Company Including Fabrica de Papel
- Selected for inclusion in *Super Lawyers*, Corporate Counsel Edition for Bankruptcy, 2010, 2016; Business Edition, 2012
- Selected by Leading Lawyers Network as a Top Lawyer in Illinois in the area of Bankruptcy & Workout Law: Commercial, 2010-2023
- 19th Annual Turnaround Atlas Awards by *The M&A Advisor*, "Divestiture of the Year", Chapter 11 Arbitration Award for Lumen Technologies

Matters

Distressed Assets Representation

- Represented private equity fund in connection with the acquisition of new portfolio companies in financially distressed situations, and the sale or restructuring of existing portfolio companies suffering financial distress.
- Represented venture capital arm of large private trading firm in connection with distressed investments and acquisitions.
- Represented cryptocurrency trading arm of large private trading firm in connection with distressed investments and other issues.
- Represented real estate acquisition and development arm of large private trading firm in connection with distressed investments and acquisitions.
- Represented international bank in connection with its large portfolio of distressed healthcare loans.
- Advised national hospital network in connection with the potential acquisition of a hospital out of bankruptcy.

Default Representation

- Represented loan servicer in federal lawsuit seeking the appointment of a receiver for 89 hotels in 23 states securing a \$960 million defaulted loan.
- Represented loan servicer in restructuring negotiations and enforcement actions against retail shopping centers in multiple states securing a \$549 million defaulted

loan.

- Represented loan servicer in restructuring negotiations and potential enforcement action against retail shopping center securing a \$270 million defaulted loan.
- Represented manufacturer of industrial tanks in connection with defaulted loans to commercial lender, including working with lender and court-appointed receiver to operate and sell the business.
- Represented purchaser of several large portfolios of distressed commercial loans in the Chicago area in commercial mortgage foreclosure and related bankruptcy cases.

Bankruptcy, Restructuring and Enforcement Representation

- Represented specialty lender in connection with defaulted loans owed by professional athletes in connection with their pending bankruptcy cases.
- Advises international pharmaceutical manufacturer regarding bankruptcy, insolvency and intellectual property issues in joint venture, license and option agreements relating to the development of new pharmaceutical products and technologies.
- Represented large publicly traded consumer products company in connection with loan workout negotiations with the company's secured lending group and the company's financial and operational restructuring.
- Regularly represents banks and loan servicers in connection with enforcement of secured commercial loans in Illinois and around the country.
- Restructured the financial affairs of a digital media company with locations in retail malls and universities across the nation pursuant to an assignment for the benefit of creditors. Client obtained 100% ownership of company as a result of a public sale conducted as part of the restructuring.

Chapter 11 Representation

- Represented an American telecommunications company in a bankruptcy litigation matter in connection with enforcing an arbitration award against the company's partner in a telecom joint venture in the partner's chapter 11 case.
- Represented patient care ombudsman appointed in Chapter 11 case for long-term acute care hospitals and skilled nursing centers.
- Represented real estate developer in connection with enforcement of secured loans against and acquisition of hotel property near Wrigley Field in Chapter 11 case of property owner.
- Represented student housing builder/developer in connection with Chapter 11 case of installer/operator relating to the installation of robotic parking garage systems at client development projects.
- Represented mezzanine lender in Chapter 11 case filed by corporate borrower. Defeated confirmation of plan proposed by the debtor, and confirmed plan paying creditors in full and granting 100 percent equity ownership of company to lender.
- Represented the secured lenders of a retail clothing company in connection with its Chapter 11 filing, with the lenders receiving the proceeds from the sale of assets in the case.
- Represented mezzanine lender in restructuring and related litigation against senior secured lender and debtor in Chapter 11 case in Los Angeles for a movie studio.
- Obtained appointment of Chapter 11 trustee for health care debtors, and caused trustee to liquidate client's collateral through a sale under Section 363 of the U.S. Bankruptcy Code. Defended against litigation brought by debtors and their principals to prevent the sale.
- Represented a national specialty sporting goods retailer in all aspects of its Chapter 11 case, including an expedited marketing and sale process that resulted in a sale of the business to a strategic buyer in less than one month after the petition date which enabled the company to pay its secured loans in full and make meaningful to unsecured creditors.

- Represented corporate parent of owner of large student housing complex in the parent's Chapter 11 case to confirm plan of reorganization resulting in full payment to creditors and avoid attempt by debtor's secured lender to have the case dismissed.
- Represented regional bank to obtain appointment of Chapter 11 trustee for e-commerce borrower in San Francisco whose founder is alleged to have committed bank, wire and securities fraud against the bank, other creditors and equity investors.
- Represented senior secured lender in chapter 11 cases of corporate owners of multi-hotel complex adjacent to the Peoria, IL convention center, resulting in the lender obtaining ownership of the complex through a sale under Section 363 of the Bankruptcy Code.
- Served as lead counsel in bet-the-company litigation filed by a large continuing care retirement community in Dallas, Texas in connection with its chapter 11 proceedings.
- Served as lead counsel in the chapter 11 cases of Orchids Paper Products Company and its affiliates in Delaware, including obtaining approval of and consummating the sale of the company for cash and assumption of liabilities totaling approximately \$250 million and obtaining confirmation of a plan of liquidation following the sale. Representation received several awards as noted above.

Chapter 7 Representation

- Represented a cryptocurrency trading firm to obtain complete dismissal of fraudulent transfer claims filed in San Francisco bankruptcy court by a Chapter 7 trustee relating to the sale of BitCoin to the debtor's affiliate in exchange for proceeds obtained by the debtor as part of an alleged scheme to defraud various individuals and entities.
- Represented a lender to conduct a UCC sale, and upon making the winning bid take ownership through an affiliate, of borrower's membership interests held by corporate parent pledged to secure a \$20 million+ loan, thus enabling lender to cause borrower to liquidate its assets consisting of approximately 150 properties in the Chicago area to pay down the secured loan. Represents same lender in subsequent litigation brought by a Chapter 7 trustee of borrower's affiliates seeking to recover the sale proceeds and other amounts pursuant to fraudulent transfer and other claims, including obtaining tentative dismissal of the trustee's claims.
- Represented Chapter 7 trustee in liquidation of a software systems provider that managed health savings accounts for client employees and customers, including litigation relating to massive fraud committed by company's principals.
- Represented insurance company in settling multimillion dollar fraudulent transfer claims brought by Chapter 7 trustee of feeder funds in connection with large Ponzi scheme.
- Represented insurance company in settling "bet-the-company" litigation brought by Chapter 7 trustee of feeder funds in connection with large Ponzi scheme alleging massive fraudulent transfer and other causes of action.