

Bankruptcy, Restructuring, & Creditors' Rights

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Drummond Woodsum's extensive bankruptcy, restructuring, and creditors' rights practice means that clients will find attorneys ready, willing, and able to undertake efficient and immediate action in any distressed commercial situation. We pride ourselves on providing practical advice to our clients in northern New England and across the country from the first sign of distress through the most complex chapter 11 bankruptcy.

Bankruptcy

Drummond Woodsum's bankruptcy attorneys are among the best in northern New England, and we handle bankruptcy matters for our clients regionally and across the country, including the federal bankruptcy courts for the Districts of Maine, New Hampshire, Vermont, Delaware, and the Southern District of New York. We have extensive experience representing parties in chapter 11 bankruptcy cases in matters involving stay relief, cash collateral, DIP financing, 363 sales, plan confirmation, and claims objections. Our clients include secured and unsecured creditors (including official and ad hoc committees), asset purchasers, trustees and liquidating trustees, DIP lenders, contract counterparties and lessees/lessors, directors/officers, and insurance companies. We also regularly represent parties in all aspects of chapter 7, 12, and 13 cases, as well as [bankruptcy litigation](#) matters involving preferences, fraudulent transfers, and director/officer claims, and appellate matters.

Representative bankruptcy matters handled by our attorneys include:

In Maine: Lincoln Paper & Tissue Co. (official committee of unsecured creditors); Montreal, Maine & Atlantic Railway (asset purchaser, insurer, and litigation defendants); Great Northern Paper Co. I & II (chapter 7 trustee); Parkview Adventist Medical Center (senior lender and litigation defendant); Penobscot Valley Hospital (senior lender); P.E. O'Halloran Inc (senior lender); Harmon Tire Inc (senior lender); Maine Textiles (senior lender); 32 Thomas St LLC (senior lender); Circle 9 Cattle Co (senior lender); Bucksport Generation (litigation defendant); Getchell Agency (senior lender); Irving Tanning Co. (asset purchaser); New England Building Materials (official committee of unsecured creditors and liquidating trustee); Northeast Wireless Networks (debtor); Red Shield Acquisition (debtor); Red Shield Environmental (DIP lender); Vital Basics (official committee of unsecured creditors)

In New Hampshire: Sanctuary Care (senior lender and DIP lender); GT Advanced Technologies (ad hoc committee of senior lenders and DIP lenders); Ezenia! (reorganized debtor); Trikeen Tileworks (asset purchaser); Fred Fuller Oil & Propane (insurer); Latva Machine (insurer); Kingsbury Corp. (asset purchaser)

In Massachusetts: IDL Development (IP licensor); Corbett Development (litigation defendant)

In Vermont: Plastic Technologies of Vermont (official committee of unsecured creditors and chapter 7 trustee); Utility Risk Management (debtor)

In Delaware: Great Northern Paper Co. II (petitioning creditors); NewPage Corp. (trade creditors and litigation defendants); Sports Authority Holdings (consignor of goods and litigation defendant); Verso Paper Co. (trade creditors and litigation defendants); ONE Aviation (landlord and equity holders)

In the Southern District of New York: Fairpoint Communications (state regulator); Lehman Bros. Holdings (indenture trustee); Qubuecor World (litigation defendants); Vivaro Corp. (litigation defendant)

Restructuring & Creditors' Rights

Drummond Woodsum's attorneys are highly experienced in the areas of restructuring and creditors' rights. We regularly represent commercial lenders and borrowers in Maine, New Hampshire, Vermont, and Massachusetts in out-of-court workouts, business reorganizations, loan restructurings, and distressed loan sales. We have expertise in all manner of [debtor/creditor litigation](#), including foreclosures, distressed asset sales, statutory liens, commercial collections and appellate matters. Our attorneys are also highly skilled in less common areas of commercial practice, such as the law of fraudulent transfers, equity receiverships, directors' and officers' fiduciary duties in the context of an insolvent business entity, involuntary bankruptcy proceedings, and unwinding complex leveraged buyouts.

[Bankruptcy and Debtor/Creditor Litigation](#)

Drummond Woodsum's trial attorneys represent debtors and creditors in bankruptcy proceedings, and in federal and state litigation spawned by credit-related disputes. Our attorneys have a comprehensive understanding of bankruptcy and insolvency issues, and they use that expertise in advising clients on the most efficient and effective way to resolve debtor-creditor issues, from out-of-court workouts to proceedings in state and federal courts. Our attorneys also have deep experience prosecuting and defending related appeals in the United States District Courts, the First Circuit Bankruptcy Appellate Panel, the First Circuit Court of Appeals, and the Maine Supreme Judicial Court.