DIAMOND McCARTHY LLP

HOWARD D. RESSLER

Partner

(212) 430-5405
hressler@diamondmccarthy.com

Howard D. Ressler is a Diamond McCarthy partner whose focus is on bankruptcy and restructuring. Based in the firm's New York City office, Howard represents debtors, statutory committees, secured and unsecured creditors, investors and trustees in bankruptcy cases of all sizes and degrees of complexity throughout the U.S.

Howard's experience encompasses all aspects of corporate reorganization. He has negotiated and implemented debtor-in-possession financing and cash collateral agreements; prepared disclosure statements and handled the negotiation, confirmation and consummation of reorganization plans. He has also represented creditors in Chapter 11 cases and out-of-court restructurings, and is experienced in assisting secured creditors.

In complex bankruptcy litigation, Howard works closely with litigators in representing debtors and creditors in bankruptcy-related proceedings, including preferences, fraudulent transfers, setoff disputes, turnover, reclamation and insider claims.

Howard is the author of several articles on bankruptcy topics that have been published in professional journals. He has also shared his insight in presentations before groups of business and financial executives, investors and attorneys.

Active in civic, charitable and legal associations, Howard served as a member of the board of the ITP Society and the Children's Blood Foundation.

Howard is licensed to practice law in New York and represents clients before the U.S. District Courts for the Southern and Eastern Districts of New York and the District of Connecticut; the U.S. Courts of Appeal for the 2nd and 3rd Circuits; and the U.S. Supreme Court.

Memberships

- Mr. Ressler has served as a member of the Committee on Bankruptcy and Corporate Reorganization of the Association of the Bar of the City of New York, where he co-authored several reports on recent developments in bankruptcy law. He is also a member of the American Bankruptcy Institute.
- Mr. Ressler has also been involved in a number of charitable activities, having served on the Boards of both the ITP Society and the Children's Blood Foundation.

Location
New York, NY

Education
Cornell Law School (1973)

Lafayette College (B.A. in Economics, 1970)

Areas of Practice:
Business Insolvency & Restructuring

Admitted to Practice:
New York

U.S. Courts of Appeal for the 2nd and 3rd Circuits

U.S. District Courts for the Southern and Eastern Districts of New York and the District of Connecticut

U.S. Supreme Court

Publications

- "Involuntary Bankruptcy of Securitizations," Bankruptcy & Restructuring Advisor (Autumn 2007) (with J. Andrew Rahl, Jr. and Larry Henin)
- "Are You Entitled to a Special Administrative Claim Under the Bankruptcy Code?," *The Journal of Trading Partner Practices* (October 2007) (with Han J. Ahn)
- "Exculpation Clauses: Can They Defeat Breach of Fiduciary Duty Claims by Creditors?," *Bankruptcy and Restructuring Advisor* (Spring 2006) (with John Scott)
- "Avianca Confirms Reorganization Plan in New York," Bankruptcy & Restructuring Advisor, *Special Debtor Edition* (Spring 2005)
- "Attention Kmart Shoppers: We May Be Running Out of Critical Vendor Orders," *Bankruptcy & Restructuring Advisor* (Summer 2004) (with Ely Kronenberg)

Speaking Engagements

- "Maximizing Recoveries in the Subprime Meltdown: Financial Restructuring Meets Structured Finance," Harvard Club (October 25, 2007)
- "Bankruptcy Retentions and Conflicts," Harvard Club, Ethics Seminar Part II (March 1, 2006)
- "What Every Chapter 11 Creditor Needs to Know About The Bankruptcy Abuse Prevention and Consumer Protection Act of 2005," Business and Financial Institution Seminar Series, New York City (October 6, 2005)
- "Bankruptcy - Driving Toward Confirmation: A Roadmap to Negotiating Chapter 11 Plans," Harvard Club, Bankruptcy & Financial Institutions, Series 6 Seminar (May 11, 2005)
- Eleventh Annual Conference on Distressed Investing, The Plaza Hotel, Situation Report: Owens Corning (November 29, 2004)
- "Keeping the Horse in the Barn: Critical Stages in Bankruptcy Cases," Harvard Club, Bankruptcy & Financial Institutions, Series 6 Seminar (September 9, 2004) and (May 27, 2004)

Representative Cases

- *Dreier LLP* – currently acting as lead bankruptcy counsel for the Chapter 11 trustee of Dreier LLP. This high profile case involves a massive fraud perpetrated by attorney Marc Dreier and is one of the largest Ponzi scheme cases involving the legal profession in U.S. history. The Ponzi scheme resulted in losses to hedge fund investors and others of more than $750 million. Representation of the trustee has included the prosecution of many large lawsuits against the recipients of fraudulent transfers and preferences, often involving legal issues of first impression before the federal courts. Other litigation arising out of the Dreier LLP case has involved complex financial, banking, insurance and bankruptcy issues. To date, the firm has been successful in recovering tens of millions of dollars for the benefit of the estate and its creditors and continues to prosecute numerous litigations seeking further recoveries. In addition, the case has involved complex issues in connection with the intersection of criminal and civil government forfeiture proceedings and bankruptcy as well as the evaluation of potential “unfinished business” claims against the former partners of the Dreier law firm.
- *Howrey LLP*-Currently acting as bankruptcy counsel for the Chapter 11 Trustee of Howrey LLP. The Howrey LLP case is one of the largest law firm bankruptcies in U.S. history. The case is currently pending in the United States Bankruptcy Court

for the Northern District of California, San Francisco Division. It is anticipated that the case will involve significant litigation, including fraudulent transfer claims, claims for over distributions to former partners of the law firm and claims for unfinished business.

- *Owens Corning*-represented official subcommittee of bond and trade creditors. Debtor is $5 billion annual sales company. Chapter 11 case involved significant contested legal issues, including substantive consolidation and asbestos claims estimation.
- *Avianca Airlines*-acted as New York bankruptcy counsel for debtor, the oldest airlines in the Western Hemisphere. Chapter 11 case concluded with successful reorganization of the debtor.
- *The Microband Companies Incorporated*-acted as lead bankruptcy counsel to the debtor. Chapter 11 case, which involved one of the largest wireless cable companies in the United States, culminated in the successful sale of substantially all of the assets of the debtor.
- *Proximity Communications, Inc.*-acted as lead bankruptcy counsel to the debtor, an affiliate of MobileMedia Corporation, in connection with the sale of substantially all of the debtor's assets.
- *Doskocil Incorporated/Wilson Foods*-co-counsel for debtors in connection with Chapter 11 cases involving these major food processors. Chapter 11 case concluded with successful reorganization of the debtors.
- *Balfour Maclaine International*-acted as lead bankruptcy counsel to the debtor. Chapter 11 case, which involved a commodities trading company, resulted in successful reorganization of the debtor and significant distribution to creditors.
- *Formfit Rodgers, Inc.*-acted as lead bankruptcy counsel to the debtor, an apparel manufacturer. Chapter 11 case concluded with successful reorganization.
- *Ulradio Radio Corp.*-acted as lead bankruptcy counsel to the debtor, an electronics retailer. Chapter 11 case produced landmark decision involving the assignability in bankruptcy of leases containing use restriction clauses.
- *Ultrafem, Inc.*-represented Official Committee of Unsecured Creditors in connection with manufacturer of women's hygiene products.
- *ATS Ohio, Inc.*-represented Official Committee of Unsecured Creditors in Chapter 11 liquidation of intermodal transportation and warehousing business.
- *UFJ Bank Limited*-Represented bank, as secured creditor, in Hitachi Seiki Chapter 11 case.
- *Global Crossing-represented Republic of Ireland in Global Crossing Chapter 11 case.*
- *Challenger Space Shuttle*-Following the Challenger Space Shuttle disaster, represented the company which designed and fabricated the Challenger Learning Centers throughout the United States.