



New York

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Related Services

- Litigation
- Restructuring & Bankruptcy

Education

- J.D., Harvard Law School, 1977
- B.A., *magna cum laude*, Harvard College, 1973

Michael Luskin

Senior Counsel

Michael Luskin represents financial institutions in commercial litigation in state and federal courts, including bankruptcy courts, across the country. Much of his work involves enforcing a creditor's rights under the Bankruptcy Code or defending a creditor against "lender liability," fraudulent conveyance or preference claims brought by a creditors' committee or bankruptcy trustee. He also has substantial experience representing creditors in loan restructurings and out-of-court workouts as well as representing trustees and examiners in cases presenting complex litigation issues. Michael is a fellow of the American College of Bankruptcy and has been recognized as a leading bankruptcy lawyer by *Chambers USA: America's Leading Lawyers for Business* in each year since 2001. He is also recognized by *Super Lawyers* and *Best Lawyers*.

Representative Matters

- Special counsel to the Financial Oversight and Management Board for Puerto Rico in lift stay and related litigation in the U.S. District Court for the District of Puerto Rico and in the Court of Appeals for the First Circuit, and in connection with various contract and conflict issues, from the Board's inception in 2016 through the confirmation of Puerto Rico's plan of arrangement in 2022.
- Conflicts counsel to the Chapter 11 Examiner in the Caesar's Entertainment chapter 11 cases in connection with the Examiner's investigation of certain pre-petition transactions and preparation of his final report.
- Conflicts counsel to an insurer in the Purdue Pharma chapter 11 proceedings.
- Counsel to a financial institution as commercial bank and investment banking advisor in the SAS chapter 11 case and to a financial institution as aircraft financier in the American Airlines, United Airlines, and US Air reorganizations.
- Counsel to the secured lender on the "Sidecar" facility in the Hertz chapter 11 proceedings in Delaware.
- Counsel to the secured lender in the Rochester Drug Corporation chapter 11 proceedings in Rochester, NY, including the successful negotiation and settlement of the US Government's forfeiture claims.
- Counsel to a financial institution, as a major creditor in the Westinghouse Electric Co. chapter 11 proceedings in the Southern District of New York.
- Counsel to group of eight lenders to Republic Metals Corporation (now Miami Metals) in hotly-contested chapter 11 proceedings involving the extent and priority of the lenders' liens.
- Counsel to multimedia companies with various claims in The Weinstein Company's chapter 11 proceedings in Delaware and in

connection with license assumptions, asset sales and similar transactions in other entertainment industry bankruptcies.

- Counsel to one of the bank plaintiffs in two actions challenging a \$5 billion transaction by which monoline insurer MBIA split itself into a “good insurer” and “bad insurer.” The plaintiffs sought, among other things, to set aside the financial restructuring under New York’s fraudulent conveyance law.
- Counsel to investors in and the manager of a large fuel distribution and gas station owner-manager in contested chapter 11 proceedings commenced by an investor-dealer. We worked with the chapter 11 trustee to confirm the trustee’s plan following a multi-day trial.
- Counsel to the chapter 11 trustee of Fletcher International, Ltd., a master hedge/private equity fund that was part of a complex master-feeder fund structure. Our investigation was the basis for the trustee’s report, which in turn was the basis for the trustee’s plan of liquidation. The plan was confirmed over the debtor’s and its principal’s objections.
- Counsel to a financial institution in the workout, bankruptcy, and related litigations arising out of the \$350 million Transmar commodities fraud.
- Counsel to a financial institution as defendant in a subprime “put back” litigation brought by monoline insurer CIFG.
- Counsel to a financial institution as defendant in a “lender liability” action in federal court against a group of bank lenders to a failed French toy company.
- Counsel to a financial institution in litigation arising out of a \$300 million failed commercial real estate securitization.
- Counsel to a financial institution in litigation arising out of a massive check-kiting scheme, and in subsequent bankruptcy proceedings, and in connection with cases involving check-kiting and embezzlement.
- Counsel to a financial institution in a breach of contract action arising out of the termination of structured investment contracts with a notional value in excess of \$3 billion.
- Counsel to the Government of Ontario in the Chrysler and General Motors chapter 11 cases.
- Counsel to a financial institution as administrative agent on two loans totaling \$1.3 billion to operating subsidiaries of Adelphia Communications Corp. in Adelphia’s chapter 11 cases and as a defendant in a \$5 billion “lender liability” action brought by the Adelphia Creditors’ Committee.
- Counsel to a financial institution in the Coltex chapter 11 case which resulted in an important Second Circuit decision on “new value plans” and the absolute priority rule.
- Counsel to various financial institutions as lenders, agents, letter of credit issuers, or derivative counterparties in the China Fisheries, Mineral Park, American Home Mortgage, Enron, Sunterra, New Century Capital, Owens Corning, PG&E National Energy Group, Stellex Industries and New World Pasta bankruptcies, and in numerous out-of-court workouts.
- Court-appointed examiner in the Nellson Neutraceutical chapter 11 case in Delaware.

Memberships

- Fellow, American College of Bankruptcy
- American Bankruptcy Institute
- Federal Bar Council
- New York State Bar Association (Creditors' Rights and Bankruptcy Litigation Committee, Commercial and Federal Litigation Section)

Speeches & Events

- Moderator and panelist on bankruptcy litigation and other issues at the American Bankruptcy Institute's annual New York City and Annual Bankruptcy Conferences.
- Lecturer and panelist at various bar association and client CLE programs on working out and litigating the problem loan, bankruptcy litigation issues, and developments in bankruptcy law.

Admitted to Practice

- New York
- U.S. Court of Appeals for the Second Circuit
- U.S. District Court for the Eastern District of New York
- U.S. District Court for the Southern District of New York