



## Sonia Colón

### Senior Member

Chair, Bankruptcy & Creditor's Rights

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### Practice Areas

**Bankruptcy & Creditors' Rights**

### Education

University of Puerto Rico School of Law,  
J.D., *magna cum laude*, 1997

Georgetown University, B.S. in Foreign  
Service, *cum laude*, 1994

Massachusetts Institute of Technology's  
Minority Introduction to Engineering and  
Science (MITES) Program, 1989

### Bar Admissions

Commonwealth of Puerto Rico

State of Florida

U.S. Supreme Court

Puerto Rico Supreme Court

U.S. Court of Appeals for the First and  
Eleventh Circuit

U.S. District Court for the Northern,  
Middle and Southern Districts of Florida

U.S. District Court of Puerto Rico

U.S. Bankruptcy Court for the Middle and  
Southern District of Florida

U.S. Bankruptcy Court of Puerto Rico

U.S. Court of International Trade

Sonia Colón is a Senior Member of the firm, is based in our Florida office and leads the Bankruptcy and Creditors' Rights Practice Group. Sonia has over 18 years' experience advising creditors, debtors, equity holders, and investors in connection with business bankruptcies and corporate restructurings. She has practiced extensively before the federal and state courts, primarily in the area of commercial litigation, including creditors' rights and bankruptcy, collection actions, breach of contracts, construction law, and bond claims representing financial institutions, bonding and insurance companies, shopping center owners, and manufacturing companies.

Sonia has represented clients in numerous bankruptcy cases, including out-of-court restructurings and all aspects of complex bankruptcy litigation including dischargeability, fraudulent transfers, preference actions, super priority lending, cram-downs and valuation as well as representing creditors' committees, secured creditors and debtors in Chapter 11 cases. She also advises clients as to insolvency related transactions, including workouts, restructuring of financial transactions and tracing funds, fraudulent conveyance actions, acquiring bankruptcy assets, and securing diverse types of financing agreements during a bankruptcy case.

After working as a law clerk for the U.S. Bankruptcy Court for the District of Puerto Rico from 1998 to 2001, Sonia joined another major law firm in San Juan, where she became a partner and a member of the bankruptcy practice group, serving clients in Florida and Puerto Rico in bankruptcy related issues and then established her own office serving clients in Florida and Puerto Rico in bankruptcy related issues.

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### Representative Cases or Transactions

- National Promoters and Services, Inc., 499 B.R. 192 (2013) (September 9, 2013): Presented a novel issue in Puerto Rico, in which the Bankruptcy Court had to decide whether the perfection of an assignment of rents was governed by Puerto Rico's adoption of the Uniform Commercial Code, the Puerto Rico Commercial Transactions Act of 1995, as amended, 19 L.P.R.A. §§ 2101 et seq., which expressly excludes real estate transactions, or by state law. As a result, the Court concluded that the Secured Commercial Transactions Act is not applicable to assignment of rents and that Civil Code provisions regulate the validity of the perfection of an assignment of rents.
- Material Management Inc., Bankruptcy No.: 14-00478 (2014) (May 29, 2014): Successful in converting the case to a liquidation procedure under Chapter 7 by establishing that Debtor had continually diminished the estate, even after the filing, and that MMI had no reasonable likelihood of rehabilitation.
- National Promoters and Services Inc. 499 B.R. 192 (2013) (September 9, 2013): Initiated the process in Chapter 11 bankruptcy case in Puerto Rico where creditors sought 1111(b) election, affecting Debtor's reorganization efforts.

### Publications

- Coauthor, "Puerto Rico's Extraordinary Case", the Best of ABI 2014: The Year in Business Bankruptcy, and in various publications including "El Inmenso Desafío de Renegociar" and "Puerto Rico en Quiebra", in El Nuevo Día.
- "Puerto Rico: Still in the Spotlight," ABI Journal, June 2015.
- "International Comparative Legal Guide to Corporate Recovery & Insolvency 2014 (Puerto Rico)," published by Global Legal Group Ltd., London

### Speaking Engagements

Sonia has widely published and lectured on a variety of restructuring and workout related matters. Since 2001, she has chaired and conducted numerous seminars and speeches in the fields of creditors' rights, bankruptcy and business reorganizations including:

- American Bankruptcy Institute, Caribbean Insolvency Symposium
- A19th AFP-PR (Association for Financial Professionals – Puerto Rico) Annual Convention
- ASeminar on Fundamentals of Bankruptcy Law and Bankruptcy Abuse Prevention and Consumer Protection Act of 2005, Federal Bar Associatio
- Conozca Sus Derechos TV Series on Bankruptcy Law, Hispanic Bar Association of Central Florida
- Strategies on How to Confront Insolvency of Clients or Personal Businesses, Puerto Rico Chamber of Commerce, 2001
- Establishing a Dialogue with Mexican Federal Judiciary on Bankruptcy Issues, Latino Turnaround and Insolvency Network and National Conference of Bankruptcy Judges, Los Angeles, 2003.

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### **Affiliations**

- Florida Bar Association, Business Law Section
- American Bankruptcy Institute, Advisory Board of Caribbean Insolvency Symposium
- Puerto Rico Bar Association
- Florida Puerto Rico Bar Association
- Central Florida Bankruptcy Law Association
- International Women's Insolvency & Restructuring Confederation
- Turnaround Managers Association
- Orange County (Florida) Bar Association
- Hispanic Bar Association of Central Florida
- Hispanic Chamber of Commerce
- Ninth Judicial Circuit Court of Florida, Member, Planning Committee of the Business Law Section Diversity Programming-Orlando Trial Skills Seminar
- International Women's Insolvency & Restructuring Confederation (IWIRC)

### **Professional Recognition**

- Certified in Business Bankruptcy by the American Board of Certification since 2007.