

Before retiring from the bench in 2022, Judge Drain oversaw proceedings ranging from large Chapter 11 corporate restructurings — including for Loral, RCN, Cornerstone, Refco, Allegiance Telecom, Delphi, Coudert Brothers, Frontier Airlines, Star Tribune, Readers Digest, A&P, Hostess Brands, Christian Brothers, Momentive, Cenveo, 21st Century Oncology, Tops, Global A&T, Sears, Full Beauty Brands, Sungard, Windstream, Purdue Pharma, Jason Industries, OneWebb and Frontier Communications — to Chapter 15 and other cross-border cases.

In his current practice at Skadden, he advises on U.S. and cross-border Chapter 11 and 15 reorganizations and litigation, out-of-court restructurings, distressed M&A and investments in troubled companies, debtor-in-possession loans and exit financings, as well as mediations.

Judge Drain is a fellow of the American College of Bankruptcy, a member and former board member of the American Bankruptcy Institute (ABI), and a former board member and officer of the National Conference of Bankruptcy Judges (NCBJ). He was chair for several years of the Bankruptcy Judges Advisory Group established by the Administrative Office of the U.S. Courts, has testified before the Senate Judiciary Committee on home mortgage loss mitigation, and currently serves on the FDIC's Systemic Resolution Advisory Committee. He was a founding member and chair of the Judicial Insolvency Network, which developed, among other issuances, guidelines that were adopted by courts in the U.S. and abroad for cooperation and communication in concurrent transnational insolvency cases.

For many years, Judge Drain was an adjunct professor in St. John's University School of Law's LL.M. in Bankruptcy Program and at Pace University School of Law. He has contributed to treatises on bankruptcy law and frequently lectured on bankruptcy law in multiple programs for the Federal Judicial Center, NCBJ, ABI, AIRA, Turnaround Management Association, Practising Law Institute, American College of Bankruptcy, International Insolvency Institute, Federal Bar Council, Columbia University School of Law, University of Chicago Law School and national, international and local bar associations, as well as formal judicial and professional interchanges with judges and practitioners in South America, Europe, China, South Korea, Singapore and India. He is a member of the advisory boards of the NYU Stern Altman-Paulson Initiative on Bankruptcy, Restructuring & Financial Distress and the University of Chicago Law School's Center on Law and Finance.