

**MICHAEL R. LASTOWSKI****Partner****Phone:** +1 302 657 4942**Fax:** +1 302 397 2138

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**Michael R. Lastowski** is the managing partner of Duane Morris' Wilmington office. Mr. Lastowski practices in the areas of bankruptcy law and commercial litigation.

Admitted to practice in Delaware, Pennsylvania and New York, Mr. Lastowski is a member of the Section of Litigation of the American Bar Association and is the former chair of the Bankruptcy Subcommittee of the Corporation, Banking and Business Law Section of the Pennsylvania Bar Association. He is also a member of the Unsecured Trade Creditor Subcommittee of the American Bankruptcy Institute. In 2014, he was appointed to the board of the Association of Insolvency & Restructuring Advisors (AIRA).

Mr. Lastowski is a 1980 graduate of the University of Pennsylvania Law School and a graduate of Brown University. He speaks French.

***The listing of areas of practice in the foregoing profile does not represent official certification as a specialist in those areas.***

**Representative Matters**

- Represented private equity firm Clarion Capital Partners and its portfolio company Lenox Corporation in Lenox's successful \$22.2 million bid in the US Bankruptcy Court for the District of Massachusetts to acquire, in a Section 363 sale, substantially all of the assets of Reed and Barton Corporation, a prominent American silversmith manufacturer.
- Represented purchaser and its joint venture partners in securing the highest bid for purchase of Montana resort in the resort's Chapter 7 bankruptcy case.
- Represented Sleep Innovations Inc., a manufacturer and distributor of specialty sleep products, in its chapter 11 case and was co-recipient of the 2010 Turnaround of the Year Award in the Large Company category from the Turnaround Management Association.
- *In re Archway Cookies, LLC* (Counsel to the Debtors)
- *In re Borden Chemicals & Plastics Operating Limited Partnership* (Counsel to the Debtors)
- *In re Buffets Holdings, Inc.* (Co-counsel to the First Lien Lenders)
- *In re CareMatrix Corp.* (Counsel to the Debtors)
- *In re Comfort Co., Inc.* (Counsel to the Debtors)
- *In re Cone Mills Corp.* (Counsel to Asset Purchaser)
- *In re Digital Broadband Communications* (Counsel to the Debtor)

- *In re Dura Automotive Systems, Inc.* (Co-counsel to the First Lien Lenders)
- *In re Lids Corp.* (Counsel to the Debtor)
- *In re Safety-Kleen Corp.* (Counsel to Asset Purchaser)
- *In re Spansion Inc.* (Co-counsel to the Debtors)
- *In re Tropicana Entertainment, LLC* (Co-counsel to the First Lien Lenders)
- *In re USG Corporation* (Co-counsel to the Official Committee of Unsecured Creditors)
- *In re VF Brands Inc.* (Co-counsel to the Official Committee of Unsecured Creditors)
- *In re Video Update, Inc.* (Co-counsel to the Debtor)
- *In re Vitts, Inc.* (Counsel to the Debtor)
- *In re W.R. Grace & Co.* (Co-counsel to the Official Committee of Unsecured Creditors)
- *In re White Energy, Inc.* (Counsel to the Debtors)

#### **Admissions**

- Delaware
- Pennsylvania
- New York
- Supreme Court of the United States
- U.S. Court of Appeals for the Third Circuit
- U.S. District Court for the District of Delaware
- U.S. District Court for the Eastern District of Pennsylvania
- Supreme Court of Delaware
- Supreme Court of Pennsylvania

#### **Education**

- University of Pennsylvania Law School, J.D., *cum laude*, 1980

#### **Experience**

- Duane Morris LLP
  - Partner, 2000-present
- Saul, Ewing, Remick & Saul LLP, Philadelphia, Pennsylvania
  - Partner, 1988-2000
  - Associate, 1984-1988
- Morgan, Lewis & Bockius, Philadelphia, Pennsylvania
  - Associate, 1980-1984

#### **Professional Activities**

- Association of Insolvency & Restructuring Advisors
  - Member, Board of Directors
- American Board of Certification
  - Member, Board of Directors
- ABI Certification in Business Bankruptcy, 2005-2010
- American Bar Association
  - Section of Litigation
- Pennsylvania Bar Association
  - Corporation, Banking and Business Law Section
  - Bankruptcy Subcommittee
  - Chair, 1998-2000
- American Bankruptcy Institute
  - Unsecured Trade Creditor Subcommittee
- *Law360* Editorial Advisory Board
  - Bankruptcy Section, 2010

#### **Honors and Awards**

- Listed in U.S. News/Best Lawyers "The Best Lawyers in America," Bankruptcy and Creditor Debtor Rights Category, 2016-2018
- Listed in *Chambers USA: America's Leading Lawyers for Business*, 2010-2017
- Listed in *Delaware Super Lawyers*, 2012, 2014-2017
- Listed in *Best Lawyers Greater Philadelphia*, 2016
- <AV Preeminent® Peer Review Rated by Martindale-Hubbell®

#### **Selected Publications**

- Contributor, Duane Morris Delaware Business Law Blog
- Co-author, "Massachusetts Bankruptcy Court Rules That Parents Receive Reasonably Equivalent Value in Exchange for Paying Their Child's Tuition," *Duane Morris Alert*, September 14, 2016
- Author, "Debtors Can't Sell Undersecured Creditor's Collateral," *Delaware Business Court Insider*, September 23, 2015
- Author, "Setoff and Recoupment in the Context of Section 503(b)(9) Claims," *Delaware Business Court Insider*, May 27, 2015
- Co-author, "Business As Usual, Subject To Restrictions," *Law 360*, May 8, 2015
- Author, "Treatment of Make Whole Provisions in Chapter 11 Cases," *Economic Outlook The Times Have Changed* of Association of Insolvency and Restructuring Advisors (AIRA) Journal, 2015
- Co-author, "Justice Hold Fee-Shifting Bylaw Not Per Se Invalid," *Delaware Business Court Insider*, May 21, 2014
- Co-author, "Chancery Interprets Bankruptcy Code to Find Jurisdiction Over IP," *Delaware Business Court Insider*, April 16, 2014
- Co-author, "Controlling Date of a Subsequent New Value Defense," *Delaware Business Court Insider*, March 12, 2014
- Co-author, "Chancery Continues Effort to Corral Multiforum Litigation," *Delaware Business Court Insider*, February 25, 2014
- Co-author, "Insider's Hurdles When Seeking Compensation for Services," *Delaware Business Court Insider*, December 25, 2013
- Co-author, "Supreme Court Lifts Buyback Injunction in Activism," *Delaware Business Court Insider*, November 27, 2013
- Co-author, "Chancery Court Limits Reach of Indemnification Provision," *Delaware Business Court Insider*, September 18, 2013
- Co-author, "WARN Act Claims Can Be Brought by Adversary Proceeding," *Delaware Business Court Insider*, July 17, 2013
- Co-author, "Lease Amendment Not Severable From Underlying Agreement," *Delaware Business Court Insider*, June 19, 2013
- Co-author, "'Make Whole' Payment Approved in School Specialty Case," *Delaware Business Court Insider*, May 15, 2013
- Co-author, "Bankruptcy Court Upholds Post-Petition Lockup Agreement, Confirms Plan in Indianapolis Downs," *Delaware Business Court Insider*, February 27, 2013
- Co-author, "Chancery Court, SEC to Weigh in on Public Disclosure of Corporate Political Giving," *Delaware Business Court Insider*, January 16, 2013
- Author, "Two-Year Look-Back Period Is Not Subject to Equitable Tolling," *Delaware Business Court Insider*, May 2, 2012
- Author, "Judge Rejects Debtor's Attempt to 'Cram Down' Secured Lender Through Artificial Impairment," *Delaware Business Court Insider*, April 11, 2012
- Co-author, "In Rejection of Alter Ego and Other Claims, a Significant Win for Secured Lenders," *Delaware Business Court Insider*, August 24, 2011
- Co-author, "In Key Opinions, an Answer for Answer.com, and a Greenlight for a 'Make-Whole Premium,'" *Delaware Business Court Insider*, May 4, 2011

#### **Selected Speaking Engagements**