

Ira L. Herman
Partner

Bankruptcy & Restructuring

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Ira Herman concentrates his practice on restructuring and bankruptcy matters with emphasis on distressed public debt issues, secured and unsecured loans, cross-border insolvency matters, distressed M&A, and corporate governance.

Ira regularly advises clients, including lenders, on the management of bankruptcy risk in their transactions, asset dispositions, and distressed M&A. He also regularly counsels indenture trustees regarding defaulted public debt issues and lenders and others regarding inter-creditor and related issues. Additionally, he provides advice on the debtors' side, counseling financially distressed entities and their management on restructuring challenges pertaining to corporate governance issues. As a court appointed mediator, Ira has been able to facilitate the resolution of controversies involving U.S. and non-U.S. parties concerning bankruptcy and commercial law issues.

Ira serves on the editorial advisory board of the *Lexis Practice Advisor Journal* (now *LexisNexis Practical Guidance*). In 2017, Ira was appointed to the Bankruptcy *Law360* editorial advisory board. He has authored "Anticipating and Managing Bankruptcy Risk," a series of articles prepared for the Financial Restructuring & Bankruptcy module of *LexisNexis Practical Guidance*®, and chapter 28, titled "Bankruptcy," in the treatise *Negotiating and Drafting Office Leases* (2017, Law Journal Press).

During law school, Ira served as an articles editor for the *Boston University International Law Journal*. While earning his bachelor's degree, he served as editor-in-chief of *The Polis*, a political science journal.

SELECT ENGAGEMENTS

- Indenture trustee in *In re Superior Energy Services, Inc., et al.*, Case no. 20-35812, in the U.S. Bankruptcy Court for the Southern District of Texas.
- Indenture trustee in *In re Alta Mesa Resources Inc. et al.*, Case No. 19-35133, in the U.S. Bankruptcy Court for the Southern District of Texas.
- Senior secured lender in *In re Borden Dairy Co. et al.*, Case No. 1:20-bk-10010, in the U.S. Bankruptcy Court for the District of Delaware.
- Counsel to Refac Holdings, Inc. with respect to the sale of its business.
- Senior secured DIP and exit facility lender in *In re Pioneer Energy Services Corp. et al.*, Case No. 4:20-bk-31425, in the U.S. Bankruptcy Court for the Southern District of Texas.

ADMISSIONS

Texas, 2008

New York, 1983

U.S. District Court - Eastern District of New York

U.S. District Court - Northern District of New York

U.S. District Court - Northern District of Texas

U.S. District Court - Southern District of New York

U.S. District Court - Southern District of Texas

U.S. District Court - Western District of New York

United States Court of Appeals for the Second Circuit

MEMBERSHIPS

American Bar Association

New York State Bar Association

EDUCATION

Boston University School of Law (JD, cum laude, 1982)

Yeshiva University (BA, cum laude, 1979, Major: Political Science)

- The creditors' committee in *In re Kaiser Gypsum Company, Inc. et al.*, Case No. 16-31602, in the United States Bankruptcy Court for the Western District of North Carolina.
- A large pension fund with various relationships to the debtors in *In re Panda Temple Power LLC, et al.*, Case No. 17-10839, in the United States Bankruptcy Court for the District of Delaware.
- The indenture trustee in *In re Parker Drilling Company North America, Inc.*, Case No. 18-36965, in the United States Bankruptcy Court for the Southern District of Texas.
- A trade creditor and trademark licensee in *In re BCBG Max Azria Global Holdings LLC*, Case No. 17-10466, in the United States Bankruptcy Court, Southern District of New York.
- The first lien indenture trustee in *In re Linc USA GP and Linc Energy Finance (USA), Inc.*, Case No. 16-32689, in the United States Bankruptcy Court for the Southern District of Texas.
- The indenture trustee in *In re Hostess Brands, Inc. (Old HB, Inc.)*, Case No. 12-22052, in the United States Bankruptcy Court, Southern District of New York.
- The Chapter 11 debtors in *In re Parallel Energy LP*, Case No. 15-12263, in the United States Bankruptcy Court for the District of Delaware.
- A Fortune 50 Company as creditor and physical supplier of fuel bunkers in *In re O.W. Bunker Holding North America Inc., et al.*, Case No. 14-51720, in the United States Bankruptcy Court, District of Connecticut.
- The mineral rights owner of Cook Inlet Region, Inc. ("CIRI"), in *In re Buccaneer Resources, LLC, et al.*, Case No. 14-60041, in the United States Bankruptcy Court, Southern District of Texas.
- Jindal Tubular USA, purchaser of substantially all of the assets of PSL North America, a steel pipe manufacturer, through a 363 sale, in *In re PSL North America LLC, et al.*, Case No. 14-11477-PJW, in the United States Bankruptcy Court, District of Delaware.
- Trial counsel for mezzanine lender and directors with respect to causes alleging breach of the covenants of good faith and fair dealing, breach of contract, breach of fiduciary duty, and aiding and abetting breach of fiduciary duty.
- Appointed mediator with respect to "claw back" cases arising as a result of a major Ponzi scheme.
- Appointed mediator with respect to disputed indemnity claims arising from the sale of residential mortgages.
- The purchaser of intellectual property rights through a 363 sale, in *In re HMX Acquisition Corp., et al.*, Case No. 12-14300 (ALG), in the United States Bankruptcy Court for the Southern District of New York, and coordinating that purchase with the acquisition of substantially all of the operating assets of Copley Inc. of Hamilton, Ontario, in a U.S./Canada cross border transaction.
- Mineral rights owners in *In re Patriot Coal Corporation*, Case No. 12-51502, in the United States Bankruptcy Court for the Eastern District of Missouri.
- A purchaser of substantially all of the assets of The Connaught Group through a 363 sale, in *In re The Connaught Group Ltd.*, Case No. 12-10512 (SMB), in the United States Bankruptcy Court for the Southern District of New York, and addressing customer privacy issues in connection with the sale.
- The indenture trustee in the Controladora Comercial Mexicana, S.A.B. de C.V. Chapter 15 case, Case No. 10-13750 (SMB), in the U.S. Bankruptcy Court and in Proceedings under Article 125 of the Mercantile Concurso Mercantiles, Sixth District Court on Civil Matters in Mexico City, Mexico Bankruptcy File No. 403/2010-III.
- Naviera Mexicana de Servicios, S. de R.L. de C.V. ("NAMESE"), a Mexican joint venture principally owned by Trico Marine Services, Inc., in connection with the reorganization and liquidation of assets of NAMESE. *In re Trico Marine Services, Inc.*, Case No. 10-12653 (BLS), in the United States Bankruptcy Court for the District of Delaware.
- The New York City Bankruptcy Assistance Project ("NYCBAP"), *as amicus curiae*, before the United States Second Circuit Court of Appeals, in *In re: Mary Veronica SANTIAGO-MONTEVERDE, Debtor. Mary Veronica Santiago-Monteverde, Debtor-Appellant, v. John S. Pereira, Chapter 7 Trustee, Trustee-Appellee. No. 12-4131-bk.*
- NYCBAP and MFY Legal Services, Inc., *amici curiae*, before the Court of Appeals of the State of New York, with respect to the question certified, *In the Matter of Mary Veronica SANTIAGO-MONTEVERDE, Debtor. Mary Veronica Santiago-Monteverde, Debtor-Appellant, v. John S. Pereira, Chapter 7 Trustee, Trustee-Appellee.* CTQ-2014-00004, argued October 14, 2014.

- The indenture trustee in *In re Erickson Retirement Communities LLC*, Case No. 09-37010, in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division.
- The indenture trustee in *In re Scotia Pacific Company LLC*, Case No. 07-20032, jointly administered under Case No. 07-20027, in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division.
- The senior secured creditors and foreign bond trustee in *In re Viking Offshore (USA) Inc.*, Case No. 08-31219, in the United States Bankruptcy Court for the Southern District of Texas, Houston Division.
- The indenture trustee in *In re Pilgrim's Pride Corporation*, Case No. 08-45664, in the United States Bankruptcy Court for the Northern District of Texas, Fort Worth Division.
- The Food Bank for the City of New York with regard to data privacy and cybersecurity issues, including developing and implementing data privacy and cybersecurity policies.

RECOGNITIONS

- New York Metro “Super Lawyer” in Bankruptcy & Creditor/Debtor Rights, listed by *Super Lawyers*
- AV Preeminent®, listed in Martindale-Hubbell®
- Pro Bono Alumni Award, by Boston University School of Law
- Recognized for providing pro bono assistance by Legal Services NYC
- Empire State Counsel by the New York State Bar Association
- 2021–2022, Bankruptcy and Creditor Debtor Rights/ Insolvency and Reorganization Law, New York, listed in *Best Lawyers®*

PROFESSIONAL ACTIVITIES

Ira serves as a member of the Bankruptcy & Corporate Reorganization Committee of the New York City Bar, as well as chair of its Subcommittee on Out of Court Restructuring and Pre Negotiation; member of the American Bar Association and its Trust Indentures and Indenture Trustees Committee; chair of the Steering Committee of the NYC Bankruptcy Assistance Project, Legal Services for the City of New York; member of the American Bankruptcy Institute, of which he previously served as co-chair of its Assets Sales Committee; and member of the New York State Bar Association, of which he previously served as chair of its Committee on Bankruptcy Law, Business Law Section; and member of the New York City chapter of the Turnaround Management Association.

Ira is on the Register of Mediators and Arbitrators for the U.S. Bankruptcy Courts for the E. Dist. New York, and S. Dist. New York, and the U.S. District Court, E. Dist. New York.

He is also a board member of the Westchester Hebrew High School.