CAPABILITIES / BANKRUPTCY & BUSINESS REORGANIZATIONS

Creditors' Rights

Obermayer's Creditor Rights practice group develops and delivers solutions for business and individual creditors to safeguard claims and maximize recoveries.

OVERVIEW

> *"We make lemonade from lemons and reverse the fortunes of creditors whose interests are threatened by bankruptcy or insolvencies."*
>
> — **Alex Barnes**

The highly-specialized area of bankruptcy law requires skilled and aggressive litigators with a strategic understanding of the United States Bankruptcy Code. The attorneys in Obermayer's Creditor Rights practice group have extensive experience and a demonstrated record of success in preserving claim value when a client's business partner becomes insolvent.

Our Value

Obermayer provides its clients with the best of both worlds. While we have the breadth and depth of resources of a big-firm practice, our attorneys have a small-firm attitude and approach to service. Our attorneys take the time to listen to the needs of the client and develop a strategy to achieve their objectives.

At Obermayer, we view each relationship as an opportunity to craft flexible and cost-effective solutions. We present our clients with a realistic budget at the onset of each engagement and keep clients fully informed about the progress of the matter as well as expended and projected costs.

Our Clients

We often represent financial institutions, equipment lessors, commercial and consumer lenders and trade creditors in insolvency or bankruptcy proceedings to preserve security interests or maximize recoveries.

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Clients — both business and individual creditors — appreciate the range and depth of our experience and value the practical solutions that we deliver. These include:

- Protecting the interests of secured creditors when borrowers become insolvent or bankrupt;
- Enforcing the claims of executives and employees of bankrupt companies for severance, deferred or unpaid compensation, and other benefits;
- Defending trade vendors of bankrupt companies against avoidance litigation seeking to recover preferential, fraudulent and post-petition transfers;
- Obtaining relief from the automatic stay to enable lenders to exercise security interests in collateral;
- Asserting priority claims of trade vendors for goods delivered prior to customer bankruptcies;
- Representing other law firms when their clients encounter bankruptcy issues; and
- Counseling financial institutions on best practices and compliance with the Bankruptcy Code.

Our attorneys explain the litigation and bankruptcy process in a practical and straight-forward way, so that the client can meaningfully participate in the development of a game plan. This candid, collaborative approach maintains focus on the client's needs for a cost-effective and successful outcome.

Our Focus

Obermayer leverages its experience with today's fast-paced bankruptcies — and its thorough knowledge of the process and the players — to efficiently protect the interests of and maximize recoveries for its client creditors. The recent trend toward "pre-packaged" bankruptcy cases typically results in bankruptcy cases of much shorter duration — sometimes fewer than 90 days. Complex issues arise and must be resolved quickly, and the ill-prepared suffer the consequences, as the essential terms of a reorganization or liquidation plan are reached with key secured lenders and critical constituencies in the early stages or even in advance of a bankruptcy filing.

Obermayer's depth of experience and knowledge allows us to reliably forecast the outcomes of litigation or contested bankruptcy matters. This enables us to effectively counsel clients in making strategic decisions to seek early resolution or to fully litigate a matter.

Awards Won*

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*Click here for a description of the standard or methodology on which the awards and honors are based. No aspect of this advertisement is approved by the Supreme Court of New Jersey.

EXPERIENCE

Some examples of our capabilities include:

- Representation of creditor committees in complex Chapter 11 cases;
- Preservation of class-action claims in bankruptcy cases of a global gun maker;
- Obtaining a reversal before the U.S. Court of Appeals for the Third Circuit preserving consumer class-action claims against a bankrupt manufacturer of defective building products;
- Representation of financial institutions in protecting security interests in real property and automobile loans;
- Representation of commercial lenders and lessors of equipment and industrial machinery;
- Successfully obtaining priority claim distributions under § 503(b)(9) for trade vendors who deliver goods shortly before the bankruptcy filing;
- Defending hundreds of companies and individuals from preference and fraudulent transfer actions and cumulatively saving those clients millions of dollars in liability; and
- Regular representation of other law firms locally and across the United States to navigate the bankruptcy process

ATTORNEYS

Key Contacts

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Edmond M. George
PARTNER
215.665.3140
edmond.george@obermayer.com

Michael D. Vagnoni
PARTNER
215.665.3066
michael.vagnoni@obermayer.com

Alexander Barnes
PARTNER
215.665.3184
alexander.barnes@obermayer.com

Lucas D. Baker
ASSOCIATE
215.665.3240
lucas.baker@obermayer.com

Dominic S. Liberi
PARTNER
215.665.3076
dominic.liberi@obermayer.com

Paige Macdonald-Matthes
PARTNER
717.221.1609
pmm@obermayer.com

Louise S. Melchor
SENIOR COUNSEL
215.665.3222
louise.melchor@obermayer.com

Brett Wiltsey
PARTNER
856.857.1435
brett.wiltsey@obermayer.com

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Fiduciary Representation
Financial Services
International Businesses
Lender Liability & Workouts
Lender Liability & Workouts

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