The ClawBack Report

A Preference and Fraudulent Conveyance Newsletter

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Adversary Proceedings Grouped by Debtor

INTRODUCTION

Your monthly dispatch from the clawback wars by Roland Gary Jones Esq., "The Clawback Guy."

Trustees initiated more than **750** adversary proceedings nationwide during the month of March 2017. Most notable -

- **136** clawback lawsuits commenced in the bankruptcy cases of **Cal Dive International, Inc.**
- **129** preference actions initiated in the bankruptcy cases of **Quicksilver Resources, Inc.**

Ruling for March –

- Reversing the ruling of a district court's affirmance of a bankruptcy court's judgment dismissing a complaint, the Ninth Circuit held that the lower courts did not take the hypothetical analysis far enough. The Ninth Circuit ruled that the "courts may account for hypothetical preference actions within a hypothetical Chapter 7 liquidation" to hold a defendant bank liable for a payment it received within 90 days of the debtor's bankruptcy.

Warm Regards,
Roland

News

- Cal Dive International Inc. Launches Its Clawback Campaign
- Second Circuit to Hear Madoff Investor's Request to Reconsider $655M Settlement
- Madoff Trustee Moves for Direct Appeal to Second Circuit in a Clawback Fight Against RBS
- SunEdison's Lenders Respond to Fraudulent Transfer Allegations

Opinions

- Ninth Circuit - Courts May Entertain Hypothetical Preference Actions Within Section 547(b)(5)'s Hypothetical Chapter 7

Liquidation

- Whether a Complaint Adequately Identifies a Particular Transfer is Determined by Asking Whether a Defendant Could Respond to the Claims with Appropriate Affirmative Defenses
- Defendant Fails to Rebut the Presumption of Insolvency or Demonstrate that a Genuine Issue of Material Fact Exists as to the Debtor's Solvency At the Time of the Transfer
- District Court Affirms Bankruptcy Court ‘s Remand Order and Ruled Against Reopening the Record Due to Undue Burden on the Trustee and Considerations of Judicial Economy

Recent Preference and Fraudulent Conveyance News

Cal Dive International Inc. Launches Its Clawback Campaign

Delaware, March 2, 2017 - **Cal Dive International Inc**., the defunct undersea oil drilling services firm, launched a campaign of avoidance actions last month, seeking to clawback more than $20 million in payments made before it filed for Chapter 11 protection. On March 2, 2017, **Cal Dive’s counsel, The Rosner Law Group LLC** initiated almost **136 avoidance actions** in the **Delaware Bankruptcy Cour**t to recover so-called preference payments under §§547 and 550 of the Bankruptcy Code, made during the 90-day period before the debtor entered bankruptcy. In its complaint, subject to proof, Cal Dive Offshore Contractors, Inc., as debtor-in-possession also seeks to avoid and recover from a defendant or any other person or entity for whose benefit transfers were made under sections 548 and 550 of the Bankruptcy Code any transfers that may have been fraudulent conveyances. The Court has not scheduled pre-trial conferences so far in the debtor's bankruptcy cases.

Before the wind-down of the debtors’ operations, the debtors and their non-debtor foreign affiliates constituted a global marine contractor that provided highly specialized manned diving, pipe lay and pipe burial, platform installation and salvage, and well-intervention services to a diverse customer base in the offshore oil and gas industry. The debtor is continuing to operate as debtors in possession. The case is *In re Cal Dive International, Inc*., Case No. 15-10458 in United States Bankruptcy Court for the District of Delaware.

Second Circuit to Hear Madoff Investor's Request to Reconsider $655M Settlement

March 10, 2017, New York -- Last month, a group of Tremont investors who lost money through Bernard Madoff’s Ponzi scheme urged the Second Circuit that a $655 million class-action settlement against the hedge funds they invested with should be reallocated because it unfairly favored certain investors over others. These investors had invested in various funds managed by Tremont Groups Holdings, Inc., which in turn pumped money into the Madoff scheme. Since the Tremont investors allegedly received an inferior recovery from the settlement plan, they appealed, alleging that the settlement plan was flawed. However, the opposing counsel asserted that the plan treated all funds participating in the Madoff trustee settlement on equal footing. The counsel further added that the settlement was agreed upon mediation and was approved by the federal court.

The case is *In Re: Tremont Securities Law*, the U.S. Court of Appeals for the Second Circuit.

Madoff Trustee Moves for Direct Appeal to Second Circuit in a Clawback Fight Against RBS

March 28, 2017, New York – On March 15, 2017, the trustee Irving Picard for Bernie Madoff's fraudulent investment scheme sought certification of a bankruptcy court's final judgment for immediate appeal to the United States Court of Appeals for the Second Circuit under 28 U.S.C. § 158(d)(2)(A) and Federal Rule of Bankruptcy Procedure 8006(f). The call for a direct appeal stemmed from the bankruptcy court's findings that the trustee cannot pursue clawbacks to recover Ponzi scheme proceeds transferred from foreign Madoff feeder funds to other foreign investment funds mostly owned by European banks. The bankruptcy court's decision had resulted in the dismissal of the Picard's complaint against RBS, formerly known as ABN Amro bank, wherein the trustee intended to recover about $22 million which were purportedly fraudulently transferred from a Madoff feeder fund to the bank. The Court had dismissed the trustee's claims due to international comity and extraterritoriality grounds.

With this direct appeal, the Trustee now requests the Second Circuit to determine if he can claw back Ponzi scheme proceeds transferred from foreign Madoff feeder funds. **The Trustee urged the Second Circuit to rule on whether and in what circumstances the Bankruptcy Code permits the recovery of property fraudulently transferred by the debtor when it has been subsequently transferred in transactions with allegedly extraterritorial components.** RBS has requested the court to deny the trustee's motion for direct appeal, alleging that the question needs to go to the district court. RBS argued that the trustee has failed to establish the legal grounds to justify bypassing the district court on the issue, especially as the dispute stems from a 2014 district court order on clawbacks from foreign banks.

The case is *Securities Investor Protection Corp. v. Bernard L. Madoff Investment Securities LLC, et al.*, case number 1:08-ap-01789, in the U.S. Bankruptcy Court for the Southern District of New York.

SunEdison Lenders Respond to Fraudulent Transfer Allegations

March 24, 2017, New York – Last month, many financial investment groups including **Blackrock Financial Management Inc**. and **Citigroup Financial Products Inc**., urged a New York bankruptcy court to dismiss fraud and other allegations launched against them by the bankrupt energy company's official unsecured creditors committee. These second-lien lenders had loaned the debtor companies about $725 million in new financing and exchanged $336 million of outstanding unsecured notes for $225 million worth of senior secured convertible notes in January 2016. They are now accused of participating in fraudulent transfers that provided the lenders the benefit of gaining secured collateral just before SunEdison filed for Chapter 11 in April 2016. **The unsecured creditor's committee asserted that the alleged transfers benefitted those lenders at the expense of unsecured creditors,**

which were left with a diminished likelihood of recouping from SunEdison when it went bankrupt. **The second-lien lenders urged the court to reject the committee's claims as the loan transactions were proper and not subject to avoidance because SunEdison received reasonably equivalent value in exchange for the liens.**

SunEdison, which develops renewable energy products around the world, had filed for Chapter 11 protection in April 2016. Kobre & Kim LLP is representing the unsecured creditors' committee and the law firm of Skadden Arps Slate Meagher & Flom LLP is representing SunEdison. The adversary case is *Official Committee of Unsecured Creditors v. Wells Fargo Bank NA et al*., case number 1:16-ap-01228 and the bankruptcy case is *In re SunEdison Inc. et al*., case number 1:16-bk-10992, both in the U.S. Bankruptcy Court for the Southern District of New York.

Recent Preference and Fraudulent Conveyance Opinions

Ninth Circuit - Courts May Entertain Hypothetical Preference Actions Within Section 547(b)(5)'s Hypothetical Chapter 7 Liquidation

Schoenmann v. Bank of the West (In re Tenderloin Health, FKA), 849 F.3d 1231 (9th Cir. 2017)

Defendant Bank of West extended loan to a **Debtor Tenderloin Health**, a walk-in clinic serving AIDS patients in San Francisco, three years prior to the Debtor's Chapter 7 bankruptcy filing. The loans were secured by the Debtor's personal property, including its deposit accounts with the Defendant. In late 2011, the Debtor winded up its affairs and sold its property. The Debtor used the proceeds of that sale to execute two transactions - it paid $190,595.50 to the Defendant to satisfy its outstanding loan obligations (debt) and transferred $526,402.05 in its deposit account with the Bank (deposit). Subsequently, the Debtor filed for bankruptcy. The Bank thus received two transfers simultaneously within 90 days of the Debtor's bankruptcy — the $190,000 payment from a sale escrow and the $526,000 deposit.The Bank later voluntarily turned over the net balance (more than $500,000) in the its deposit account to the Trustee, never having set off anything. The Trustee sued the Defendant, alleging that the Debtor's $190,000 payment to the Bank was preferential and subject to avoidance under §547(b)(5). The Bankruptcy Court determined that the Bank did not receive more than it would have in a hypothetical liquidation because it maintained a right of setoff that entitled it to full payment, and the Debtor's deposit account held the requisite amount of funds on the petition date.

The Trustee appealed and argued that the Trustee would avoid the $526,402.05 deposit in a hypothetical liquidation, such that the deposit account would contain only $37,713.87 on the petition date, a sum far less than the $190,595.50 the Bank actually received, even allowing for its right of setoff. The District Court affirmed, and the Trustee timely appealed to the Ninth Circuit. The Bank alleged that it was impermissible to entertain a hypothetical preference action within a hypothetical liquidation and that the deposit made by the Debtor into its deposit account did not meet the definition of an avoidable preference.

The Ninth Circuit reversed the judgment and held that the courts may entertain hypothetical preference actions within a hypothetical Chapter 7 liquidation when such an inquiry is factually warranted, is

supported by appropriate evidence, and the action would not contravene an independent statutory provision. **The Court ruled that $526,402.05 deposit received by the bank would constitute an avoidable preference in the hypothetical liquidation at issue. The Court reasoned that the Bank gained a beneficial interest in the funds through the deposit and became indebted to the Debtor for $564,115.92, and correspondingly increased its right to exercise a setoff for the full amount of its loan.** Thus, the Court held that the Trustee has sufficiently demonstrated that the Bank received more as a result of the debt payment that it would in hypothetical Chapter 7 liquidation. Reversing the District Court's judgment for the bank, the Ninth Circuit remanded to the Bankruptcy Court for further proceedings.

Whether a Complaint Adequately Identifies a Particular Transfer is Determined by Asking Whether a Defendant Could Respond to the Claims with Appropriate Affirmative Defenses

Spradlin v. Pryor Cashman LLP (In re Licking River Mining, LLC), Nos. 14-10201, 16-1031, 2017 Bankr. LEXIS 805 (U.S. Bankr. E.D. Ky. Mar. 24, 2017)

Chapter 7 Trustee Phaedra Spradlin for Debtor U.S. Coal Corporation and its nine co-debtor subsidiaries brought a complaint against **Defendant Pryor Cashman LLP** for an avoidance of preference and fraudulent transfers under Sec. 547 and 548 of the Bankruptcy Code. The Defendant filed a motion to dismiss under **Civil Rule 12(b)(6)**, alleging that the Trustee's allegations failed to state a claim upon which relief could be granted as a matter of law, the claims were implausible as plead and the claims were not pleaded with requisite particularity. The Trustee filed an amended complaint in response to the Defendant's motion to dismiss. The Trustee argued that the transfers made by the Debtor to the Defendant between July 2010 and May 2014 totaling $1,633,286.18 were fraudulent because the Defendant rendered no legal services to the Debtor's subsidiaries and they received no benefit from the Defendant's services, yet the Debtor used the subsidiaries' funds to pay the Defendant's legal fees.

The Court found that the Trustee's Complaint failed to describe any specific transfers from the subsidiaries to the Debtor. It did not state which subsidiary made a transfer to the Debtor, the amount each subsidiary transferred, or the date of any transfer. Instead, the complaint simply alleged that all transfers occurred via "sweep accounts," which was not sufficient enough to identify challenged transfers under Civil Rule 8. The Court further determined that whether a complaint adequately identifies a particular transfer is determined by asking whether the defendant could respond to the claims with appropriate affirmative defenses. The Court observed that in the case at bar, since the amended complaint did not identify any particular avoidable transfer from the subsidiaries to the Debtor, the Defendant could not assess its potential defenses concerning any specific transfer, including defenses available under § 550(b). The Court ruled that the **blanket allegations, like unspecified subsidiaries, generally transferred funds to the Debtor, were insufficient to plead the facts necessary to state a claim for recovery against the Defendant as a subsequent transferee.**

The Court further held that the Trustee's amended complaint did not identify any specifically challenged transfer, did not contain any dates or amounts of the alleged fraudulent transfers and instead lumped all transfers from the Debtor to the Defendant via a total dollar amount**. Since this information was strictly required in the context of claims of actual fraud to give the answering party notice of the misconduct that is being challenged, the Court held that the Trustee's actual fraud claims fail to satisfy Civil Rule 9(b).**

About the preference payments, the Court held that the Trustee could pursue the claim against the Defendant as the initial transferee of transfers from the Debtor. The Court found that the amended complaint did allege that the total of the transfers to be $135,000, that it was made within 90 days, made in connection with the promissory note and the Trustee did attach the payment schedule. The Court stated that with these allegations and the exhibit, the Defendant can assert its defenses and can also use discovery methods to discern whether additional facts exist to defend itself against this claim.

Defendant Fails to Rebut the Presumption of Insolvency or Demonstrate that a Genuine Issue of Material Fact Exists as to the Debtor's Solvency At the Time of the Transfer

Geltzer v. Fleck (In re ContinuityX, Inc.), Nos. 13-10458 (MKV), 15-01015 (MKV), 2017 Bankr. LEXIS 709 (U.S. Bankr. S.D.N.Y. Mar. 17, 2017)

The Trustee for **Debtor ContinuityX Solutions, Inc.** brought an adversary proceeding against **Defendant Robert J. Fleck** to avoid and recover certain transfers as preferences under sections 547 and 550 of the Bankruptcy Code. Before the transfers, the Defendant provided certain financial accounting related services to the Debtor and issued various invoices, which set forth the details of the services rendered and the amount of payment owed for such services. The Defendant also submitted expense reports for reimbursement of his out-of-pocket expenses. The Defendant admitted that he received the alleged transfers from the Debtors on account of an antecedent debt and that the transfers were received within the 90 days preceding the petition date. However, **the Defendant argued that summary judgment should be denied because the Debtors were solvent at the time the transfers were made. Next, the Defendant argued that the Debtors made the alleged transfers to the Defendant on account of services, which the Defendant rendered to the Debtors as the Debtor's employee. Hence, it was a contemporaneous exchange for new value under Sec 547 (c) (1).**

The Court held for the Trustee. The Court found that the two documents, Form 10-K and the Form 10-Q, which were submitted by the Defendant did relate to the Debtor's financial condition. However, these documents referred to the Debtor's financial condition before the transfer period. Thus, **the Court ruled that the evidence was insufficient to rebut the presumption of insolvency during or at the time of transfer or to raise a genuine issue of material fact on the Debtors' solvency at the time of the transfer period**.

Next, the Court found that the Defendant failed to offer any competent evidence to support his defense that he was an employee entitled to a finding of non-avoidability under §547(c)(1). The Trustee,

however, acknowledged that the Defendant did provide new value amounting to $13,940 and accordingly offset in part the claim. The Court concluded that the Defendant failed to meet his burden of proof or even to demonstrate a material issue of fact on any available defense to the Trustee's claim. Accordingly, the Court granted judgment for the Trustee after offsetting the amount of his claim by the new value credit.

District Court Affirms Bankruptcy Court ‘s Remand Order and Ruled Against Reopening the Record Due to Undue Burden on the Trustee and Considerations of Judicial Economy.

Burtch v. Prudential Real Estate & Relocation Sevs. (In re AE Liquidation, Inc.), No. 16-252-LPS, 2017 U.S. Dist. LEXIS 47580 (D. Del. Mar. 30, 2017)

Debtor Eclipse Aviation Corporation, a manufacturer of private jets, engaged **Defendant Prudential Real Estate &Relocation Services** to provide relocation benefits to its employees under a relocation services agreement. The Debtor filed for bankruptcy, and the Trustee brought a complaint against Prudential asserting that certain transfers made by Eclipse to Prudential within the ninety days preceding the bankruptcy were preferential and avoidable under §547(b) of the Bankruptcy Code. Prudential asserted affirmative defenses under §547(c)(2) and §547(c)(4) of the Bankruptcy Code. The parties agreed that Prudential had a new value defense but disputed the amount. Crediting the full amount of Prudential's new value defense, the Bankruptcy Court granted judgment for Trustee. Both parties appealed.

The Trustee argued that the Bankruptcy Court erred by including alleged invoices in its calculation of Prudential's new value defense. The Court reasoned that **even if the services outlined in the subject invoices were provided a week before the March 5, 2009, invoice date, as its witness testified, those services were still provided after the petition date, i.e. November 25, 2008, and post-petition transfers cannot qualify new value**. Since the services rendered a week prior to March 5, 2009, occurred after the petition date, and the previous order did not distinguish between the services provided pre-petition and post-petition for the purpose of calculating Prudential's new value defense, the District Court remanded the matter to the Bankruptcy Court to reexamine and determine the appropriate amount of Prudential's new value defense. **The Bankruptcy Court issued a remand order and determined that the amount of the new value defense should be reduced from $128,379.40 to $56,571.37 to reflect only services provided pre-petition. Prudential appealed the remand order.**

Prudential argued that the remand order was entered in error. Prudential reasoned that the Bankruptcy Court's decision to eliminate the subject invoices from Prudential's new value defense was based on the incorrect premise that Prudential did not want to open the actual record and wanted to rely on the factual record established at trial, despite Prudential's request to reopen the record. Had it been permitted to submit additional evidence, Prudential argued that its witness would have provided "more detailed testimony as to the alleged invoices to explain why they were, indeed, for services rendered pre-petition." Conversely, the Trustee argued that the facts and circumstances of this case did not warrant reopening the record.

The Court found that once the Trustee made a prima facie showing that the alleged invoices constituted preferential transfers under §547(b), the burden shifted to Prudential to establish each element of its affirmative defense. To carry its burden of establishing new value, Prudential was required to prove the date on which it rendered the services to the Debtor, and invoice dates were not sufficient. The Court determined Prudential had a full and adequate opportunity to set forth this evidence during a two-day trial. However, **Prudential failed to do so, and Prudential's failure did not warrant reopening the record, four years after the trial, especially in light of the burden this would impose on the Trustee and considerations of judicial economy. The Court ruled that the Bankruptcy Court did not abuse its discretion in denying Prudential's request to reopen the record.** The Court affirmed the remand order.

Snapshot of Clawback Cases Filed

Groups of Adversary Proceedings filed by the Debtors	Total cases filed	Name of Judge	Largest Case in the group	Claim Amount of the Largest Case (in USD)	Petition Date	District
Alessi & Koenig, LLC	35	August B. Landis	To be determined	To be determined	12/13/2016	District of Nevada
ASR Constructors, Inc.	12	Mark D. Houle	To be determined	To be determined	9/20/2013	Central District of California
Atna Resources, Inc. and Canyon Resources Corporation	10	Joseph G. Rosania Jr.	GCR Truck Tire Centers, Inc.	134,688.19	11/18/2015	District of Colorado
Cal Dive International, Inc.	136	Christopher S. Sontchi	C & G Welding, Inc.	2,207,317.57	03/03/15	District of Delaware
Cook Inlet Energy LLC	73	Gary Spraker	H and H Industrial, Inc.	3,152,668.96	08/06/15	District of Alaska

Dune Energy, Inc. and Dune Properties, Inc.	28	H. Christopher Mott	Steven Craig	559,636.28	03/08/15	Western District of Texas
ESCO Marine, Inc. and Official Committee of Unsecured Creditors	37	David R Jones	McAllister Towing and Transportation Co., Inc.	455,000.00	03/07/15	Southern District of Texas
Federation Employment and Guidance Service, Inc.	66	Robert E. Grossman	Oxford Health Plans	6,073,028.48	3/18/2015	Eastern District of New York
Gulf Packaging, Inc.	46	Pamela S. Hollis	AEP Industries, Inc.	2,985,069.79	4/29/2015	Northern District of Illinois
Health Diagnostic Laboratory, Inc.	77	Kevin R. Huennekens	Monterey Financial Services, LLC	2,000,000.00	06/07/15	Eastern District of Virginia
Lam Cloud Management LLC	19	Michael B. Kaplan	To be determined	To be determined	5/13/2015	District of New Jersey
Lifestyle Lift Holding, Inc.	17	Maria L. Oxholm	Lucas Group Inc.	125,000.00	3/27/2015	Eastern District of Michigan
Quicksilver Resources Inc.	129	Laurie Selber Silverstein	Nomac Drilling, L.L.C.	3,621,331.34	3/17/2015	District of Delaware
Source Two Spares, Inc.	35	Karen K. Brown	Aero Mechanical Industries, Inc.	478,774.15	3/27/2015	Southern District of Texas

Think Retail Solutions, LLC	16	Mary Grace Diehl	To be determined	To be determined	04/03/15	Northern District of Georgia
West Coast Growers, Inc.	21	Fredrick E. Clement	Adam & Phillip Koligian	139,810.00	3/20/2015	Eastern District of California

BIO

About Roland Jones

Mr. Jones has practiced bankruptcy law for over two decades. His primary focus is representing corporate defendants in preference and fraudulent conveyance litigation. Mr. Jones has a national client base and has also represented corporate clients based in Europe and the Far East.

In addition to his law practice, Mr. Jones has authored professional articles on bankruptcy issues for the *New York Law Journal, The Environmental Claims Journal, The Mergers and Acquisitions Report,* and other scholarly publications.

Mr. Jones also edits and writes the ***Clawback Report***, a monthly publication on preference and fraudulent conveyance litigation.

Mr. Jones was the founding member and former Chair of the Federal Bar Association Empire State Chapter Bankruptcy Committee. The Bankruptcy Committee has hosted experts to speak on topics important to both bankruptcy and non-bankruptcy practitioners. Guest speakers have included The Honorable Jerrold Nadler on new bankruptcy legislation, Wilbur L. Ross, Jr. of Rothschild Inc. on the distressed bond market, and Professor Edward Altman of New York University on bankruptcy investing.

Mr. Jones is the founding member and current President of the National Association of Bankruptcy Litigators. The NABL is a new organization focusing exclusively on clawback issues consisting of 110 bankruptcy lawyers from throughout the country.

Mr. Jones' introduction to bankruptcy practice began by serving as a judicial law clerk to Chief U.S. Bankruptcy Judge Conrad B. Duberstein of the Eastern District of New York during law school. He continued his training after graduation by clerking for U.S. Bankruptcy Judge Cecilia H. Goetz of the Eastern District of New York from 1990 to 1991.

Mr. Jones attended the Horace Mann School, Columbia University (B.A. Ancient Studies) and Brooklyn Law School (J.D. 1990) He is admitted to practice law before the United States District Courts for the Southern and Eastern Districts of New York, as well as the United States Court of Appeals for the Second Circuit.

Mr. Jones was born in New York City.

Bar Admissions
New York State Bar Admission - 1990

United States District Court Southern District of New York - 1991
United States District Court Eastern District of New York - 1991

Professional Memberships
President: National Association of Bankruptcy Litigators
Member: New York State Bar Association
Member: Association of Bar City of New York
Member: Turnaround Management Association
Member: American Bankruptcy Institute

Education
1972 – 1977: The Horace Mann School
1977 – 1979: Vassar College
1985 – 1987: Columbia University
1988 – 1990: Brooklyn Law School; top 10% of the graduating class

Writings
"Are repos exempt from automatic stay?"; Bankruptcy Law - New York Law Journal; Pg. 31, (col. 6); Vol. 213, 2586 words

"Bankruptcy's Conflict of Interest Rule"; Outside Counsel - New York Law Journal; Pg. 35, (col. 3); Vol. 212, 2117 words

"Bankruptcy and Environmental Law," The Environmental Claims Journal

"Mergers and Acquisitions in Bankruptcy," The Mergers and Acquisitions Report

The Clawback Report, A Quarterly Publication on Preference and Fraudulent Conveyance Litigation Issues.

"Introduction to Preference Law," National Association of Bankruptcy Litigators Journal

Bankruptcy Bulletin: "Wellness International Network, Ltd. v. Sharif, 135 S. Ct. 1932 (2015)", National Association of Bankruptcy Litigators Journal

Majority Report: "Redefining the Circuit Split Over the §547(c)(4) Subsequent New Value Defense" by Roland Jones, Esq. and Solomon Rotstein, National Association of Bankruptcy Litigators Journal

Videos
Please feel free to watch our video, Basic Preference Law, on YouTube. Below is a list of other clawback related videos that we have uploaded to YouTube. For an in-depth review of the preference laws, please see our five-part video series. CLE credit is currently available for New Jersey and Texas.

We are expecting to be approved in more states shortly.
Introduction to the Bankruptcy Preference Laws - Part 1/5
Introduction to the Bankruptcy Preference Laws - Part 2/5

Introduction to the Bankruptcy Preference Laws - Part 3/5
Introduction to the Bankruptcy Preference Laws - Part 4/5