



Mark E. Felger

Co-Chair, Bankruptcy, Insolvency & Restructuring; Office Managing Partner

Wilmington

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Mark is the managing partner of the Wilmington office and co-chair of the firm's Bankruptcy, Insolvency & Restructuring Practice.

Mark has a broad commercial practice, focusing in the areas of Chapter 11 reorganization and general insolvency law for almost 30 years. He has represented all constituencies in corporate restructurings both in and out of Chapter 11, including debtors, unsecured creditors' committees, plan trustees, secured creditors, trade creditors, landlords, equipment lessors, reclamation creditors, insurance companies, and equity security holders, as well as acquirers of troubled businesses.

Mark's practice includes, in large part: (i) counseling debtors through non-judicial restructurings and Chapter 11 proceedings; (ii) advising unsecured creditors' committees in Chapter 11 proceedings; and (iii) representing trustees in complex Chapter 7 cases.

Mark is a certified mediator for the U.S. Bankruptcy Court for the District of Delaware and maintains an active mediation practice. He has been appointed to serve as mediator in several hundred proceedings over the past dozen years and has successfully mediated more than 100 matters, including WARN litigation, fiduciary duty litigation, avoidance litigation, and claim litigation.

Mark is certified by the American Board of Certification in business bankruptcy and is AV-rated by Martindale-Hubbell. He has been designated as a Super Lawyer in both Delaware and Pennsylvania, and has been listed in *Chambers & Partners USA* as a leading bankruptcy lawyer in Delaware since 2005. He is also included in *The Best Lawyers in America* for Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law. Mark is a co-author and editor of *Representing the Creditors' Committee: A Guide for Practitioners*, published by the American Bankruptcy Institute. In addition, he is a chapter board member for the Turnaround Management Association and serves as the co-chair of the TMA's Mid-Atlantic Regional Symposium for 2017 and 2018. Mark is on multiple committees for the American Bankruptcy Institute and recently served as the co-chair of the Unsecured Trade Creditors' Committee. Mark also serves on the Board of the American Board Certification.

Mark graduated from Rochester Institute of Technology, with high honors in 1985, and received his J.D. in 1989 from Boston University.

Experience

Represented Unilife Corporation and its affiliates as lead bankruptcy counsel in Chapter 11 proceedings in the District of Delaware. The case involved the sale of the debtors' assets through a Court-sanctioned section 363 auction sale process to four separate buyers; the wind-down of the debtors' Australian affiliates; the negotiation and settlement of derivative claims, which created a fund for distribution to creditors; and the negotiation and confirmation of a consensual plan of liquidation with the creditors' committee.

Represented Wolverine Tube, Inc. and various affiliates in their Chapter 11 cases in the District of Delaware. Wolverine is a leading producer of enhanced copper tubing and related products for commercial applications with worldwide operations. The case resulted in a confirmed plan of reorganization within eight months of the petition date. The plan provided for full payment to unsecured

Practice Areas

- Bankruptcy, Insolvency & Restructuring

Education

- Boston University School of Law, J.D., 1989
- Rochester Inst. of Technology, B.A., 1985

Bar Admissions

- Delaware
- New Jersey
- New York
- Pennsylvania

Court Admissions

- New York Supreme Court
- U.S. Court of Appeals for the Third Circuit
- U.S. District Court -- Delaware
- U.S. District Court -- Eastern District of New York
- U.S. District Court -- Eastern District of Pennsylvania
- U.S. District Court -- New Jersey
- U.S. District Court -- Northern District of New York
- U.S. District Court -- Southern District of New York

Affiliations

- American Bankruptcy Institute
- Turnaround Management Association
- The American Board Certification

Awards & Honors

- Chambers & Partners USA
- Best Lawyers in America
- Super Lawyers (DE and PA)

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creditors, a debt for equity exchange with the debtors' bondholders, and a negotiated resolution with the PBGC of its \$100+ million pension underfunding claim. Shortly after the plan went effective, the firm handled the refinancing of the debtors' tolling arrangements with a new working capital facility.

Represented Aluminum Shapes, LLC and various affiliates in their Chapter 11 proceedings in the District of New Jersey. The cases were filed with a pre-negotiated plan with the debtors' plan sponsor and secured creditors. The cases were hard fought with the creditors' committee and resulted in a confirmed plan within six months of the petition date – with the committee's consent. The plan sponsor was replaced mid-way through the case by a party that offered financing on better terms and a larger recovery for unsecured creditors.

Represented Foamex International, Inc. and certain affiliates in their Chapter 11 cases that were filed in the District of Delaware. These cases involved a sale of substantially all of the assets of the debtors through a two-phased auction process. The auction process yielded significant additional value for creditors, and the cases were concluded through a structured dismissal that saw all administrative and priority creditors paid in full and a significant amount of the unsecured trade debt paid through debt and contract assumption and critical vendor payments.

Represented the Official Committee of Unsecured Creditors in the 1031 Tax Group cases that were commenced in the Southern District of New York, which involved widespread fraud perpetrated by the debtors' principals. The committee worked with the Chapter 11 trustee to confirm a consensual plan of reorganization that in the end will result in a recovery to unsecured creditors in excess of 70 cents on the dollar.

Represented the Official Committee of Unsecured Creditors of a manufacturing company that filed a Chapter 11 petition in the District of Delaware. The case involved three separate sales of the debtors' business divisions and real estate and the investigation and settlement of claims against the debtors' directors and officers. The case resulted in a consensual confirmed plan and a 45 cent recovery for unsecured creditors.

Represented Chapter 7 trustees, committees, and debtors in the investigation and pursuit of litigation against the debtor's former directors and officers for breach of fiduciary duty and related claims in the following cases: Affirmative Holdings, Hashfast, Scoreboard, Starter Corporation, Glass Group, TVC/OPUS, Archway Cookies, Capitol Infrastructure, Advanced Interactive Systems, and 38 Studios.

Represented Chapter 7 trustee as special counsel to develop and implement auction process to sell substantially all of the assets of the estates under Section 363 of the Bankruptcy Code in the following cases: Advanced Interactive System, Synova Healthcare, Peregrine I, Pixel Optics, Polymedix, Pursuit Capital, Impact Services, A Voce, Lyton Partnership, and Thompson River Power.