

# Christopher A. Ward

OFFICE MANAGING PARTNER | BANKRUPTCY & RESTRUCTURING  
CHAIR

he / him / his

Wilmington, DE | 302.252.0922  
[cward@polsinelli.com](mailto:cward@polsinelli.com)



Christopher Ward represents companies facing stress and distress with a business-minded, client-driven approach. He has represented clients in corporate bankruptcy, financial restructuring, business divorce, bet-the-company litigation and distressed asset sales for the last two decades. He has extensive experience in Delaware in addition to working nationally, which is an added benefit when dealing with corporate governance, independent directors and special committees facing fiduciary duty concerns. Chris also serves on the Board of Directors of the American Bankruptcy Institute and is the Vice President-Development, which provides him with full-insight into the restructuring community.

As Chair of the Bankruptcy and Restructuring practice and Managing Shareholder of the Delaware office, Chris routinely tackles financial restructurings, litigation, business divorces, fiduciary investigations and asset sales with a creative and efficient, yet aggressive approach. In bankruptcy, he has significant experience in representing Chapter 11 debtors, Boards of Directors and Managers, litigants and Official Committees, which allows him to provide his clients with invaluable insight into all aspects of the restructuring playing field. As a result, Chris advises his clients in situations where a negotiated resolution may be the appropriate course of action or, when an agreement cannot be reached, he aims to zealously push his client's interests forward in litigation.

Chris leads Polsinelli's national bankruptcy practice from Delaware but practices all across the country. Whether it be a bankruptcy, business divorce, corporate governance or another restructuring alternative, Chris has the depth and breadth in his practice to represent clients under stress or in distress no matter what forum or location they may arise.

## Education

- Widener University School of Law (J.D., *cum laude*, 1999)
- Moravian College (B.A., 1995)

## Bar Admissions

- Delaware, 1999

## Capabilities

- Bankruptcy & Restructuring
- Bankruptcy & Distressed Litigation
- Distressed Health Care
- Finance
- International
- Litigation
- Financial Services Litigation
- COVID-19 Resources
- Special Situations Investing & Workouts

## Court Admissions

- U.S. District Court, District of Delaware
- U.S. Court of Appeals, Third Circuit
- U.S. District Court, District of Colorado

## Memberships

- American Bar Foundation
  - Fellow
- American Association of Exporters and Importers
- American Bankruptcy Institute
  - President-Elect
  - Vice President-Development, Board of Directors
- American Bar Association
  - Business Law Section
- Association of Insolvency & Restructuring Advisors
- Delaware State Bar Association
- Federal Bar Association
- International Association of Restructuring, Insolvency & Bankruptcy Professionals
- International Women's Insolvency & Restructuring Confederation
- Litigation Counsel of America
  - Fellow

## Recognition

- Selected as a top Delaware lawyer for Bankruptcy (Business) by *Delaware Today*, 2023
- Selected as a Top Restructuring Legal Advisor in Global M&A's 9th Annual Top Restructuring & Turnaround Professionals
- Selected for inclusion in Lawdragon's 500 Leading U.S. Bankruptcy & Restructuring Lawyers, 2020, 2022-2023
- 14th Annual M&A Advisor Turnaround Awards, Healthcare/Life Sciences Deal of the Year (\$50M to \$100M), Restructuring of Elements Behavioral Health
- 12th Annual International M&A Advisor Awards, Restructuring Deal of the Year, Chapter 11 Sale of Orchids Paper Products Company
- 12th Annual M&A Atlas Awards, Cross-Border M&A Deal of the Year (Mid Market), Cascades acquires substantially all of the assets of Orchids Paper Products Company, including Fabrica de Papel
- 12th Annual M&A Atlas Awards, Chapter 11 Restructuring of the Year (Mid-Markets), Senior Care Centers Chapter 11 Restructuring and Refinance
- 11th Annual Americas M&A Atlas Awards, USA Restructuring Deal of the Year, Middle Markets, Nominee Winner: Elements Behavioral Health Restructuring and Sale of Assets
- Cross Border Turnaround of the Year (Small-Mid Markets) Winner: PhaseRx Chapter 11 restructuring and acquisition by Roivant Sciences
- Selected for inclusion in *Best Lawyers in America*® for:
  - Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, 2016-2024
  - Litigation - Bankruptcy, 2023-2024
- Ranked in *Chambers USA: America's Leading Lawyers for Business*, Bankruptcy/Restructuring, Delaware, Band 3, 2010-2023
- Selected for inclusion in *Delaware Super Lawyers*, 2014-2018
- Selected for inclusion in *Delaware Super Lawyers* as a "Rising Star," 2012

- 7th Annual M&A Advisor Turnaround Awards, Best Restructuring, Finalist, Restructuring Deal of the Year (\$100M-\$500M), Restructuring and Sale of Coach America
- Editor and contributor to the app version of *The Devil's Dictionary of Bankruptcy Terms*
- Delaware Bankruptcy, District, and Superior Court Certified Mediator
- Rated "Superb" (10 out of 10) by the attorney rating service, AVVO
- 10th Annual M&A Atlas Awards, Turnaround of the Year (\$50M-\$100M), California Proton Treatment Center Chapter 11 Restructuring and Recapitalization
- 10th Annual M&A Atlas Awards, Retail Services Restructuring of the Year (above \$500M), Payless ShoeSource Restructuring

## Matters

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- Lead counsel to Evangelical Retirement Homes of Greater Chicago Inc., d/b/a Friendship Village of Schaumburg in its Chapter 11 bankruptcy case.
- Lead counsel to Esco, Ltd. d/b/a Shoe City in its Chapter 11 bankruptcy case.
- Co-counsel to Ector County Energy Center in its Chapter 11 bankruptcy case.
- Lead counsel to Creditors' Committee in chapter 11 bankruptcy case of Connections Community Support Programs, Inc.
- Co-counsel to Gorham Paper and Tissue, LLC and White Mountain Tissue, LLC in their Chapter 11 bankruptcy cases.
- Lead counsel to large Dental Services Organization in the out of court sale of substantially all of its assets, practices, and captive insurance companies and winding down of its business.
- Delaware bankruptcy counsel and conflicts counsel to Creditors' Committee in the Chapter 11 bankruptcy cases of Ravn Air Group, Inc., *et al.*
- Delaware bankruptcy counsel and conflicts counsel to Creditors' Committee in the Chapter 11 bankruptcy cases of Southland Royalty Company LLC.
- Lead counsel to Lucky's Market Parent Company, LLC and its affiliates in their Chapter 11 bankruptcy cases.
- Delaware Bankruptcy counsel to Dundee Pikco Limited in its Chapter 15 foreign recognition bankruptcy case.
- Lead counsel to Bayou Steel Group d/b/a BD LaPlace, LLC, Bayou Steel BD Holdings, L.L.C., and BD Bayou Steel Investment, L.L.C. in their Chapter 11 bankruptcy cases.
- Lead counsel to Orchids Paper Products Company and its affiliates in their Chapter 11 bankruptcy cases.
- Delaware bankruptcy counsel to SportCo Holdings, Ellett Brothers, United Sporting Companies, and their affiliates in their Chapter 11 bankruptcy cases.
- Lead counsel to the Creditors' Committee in the Chapter 11 case of L.K. Bennett U.S.A., Inc.
- Lead counsel to the Creditors' Committee in the Chapter 11 cases of Cherry Bros. LLC d/b/a Cherrydale Farms.
- Lead counsel to EBH Topco, LLC, Elements Behavioral Health, Inc. and their affiliates in their Chapter 11 bankruptcy cases.
- Lead counsel to specialty hospital and physician group in their out of court liquidation in El Paso, TX.
- Lead counsel to ActiveCare, Inc. and its affiliate in their Chapter 11 bankruptcy cases.
- Lead counsel to Jet Midwest Group, LLC in its Chapter 11 bankruptcy case.
- Lead counsel to PhaseRx, Inc. in its Chapter 11 bankruptcy case.

- Lead counsel to The Original Soupman, Inc. in its Chapter 11 bankruptcy case.
- Lead counsel to the Official Committee of Unsecured Creditors of Don Rose Oil Co., Inc.
- St. Louis bankruptcy counsel and conflicts counsel to Creditors' Committee in the first and second Chapter 11 bankruptcy case of Payless ShoeSource, LLC.
- Delaware bankruptcy counsel to CIBER, Inc. in its Chapter 11 bankruptcy case.
- Lead bankruptcy and litigation counsel to JMO Wind Down, Inc. (f/k/a Jumio, Inc.) Liquidating Trust.
- Co-Counsel to California Proton Therapy Center in its Chapter 11 bankruptcy case.
- Delaware bankruptcy counsel and conflicts counsel to Creditors' Committee in Chapter 11 bankruptcy case of Golfsmith International Holdings, Inc.
- Delaware bankruptcy counsel and conflicts counsel to Creditors' Committee of Energy Futures. Holdings Corp., et al., the seventh largest Chapter 11 bankruptcy case ever filed.
- Delaware bankruptcy counsel and conflicts counsel to Creditors' Committee in Chapter 11 bankruptcy case Vestis Retail Group, LLC (owner of EMS (Eastern Mountain Sports), Bob's Stores, and Sport Chalet retail chains).
- Special Counsel to Chapter 7 Trustee of New Source Energy Partners, L.P.
- Lead counsel to Creditors' Committee in Chapter 11 bankruptcy case of Osage Exploration and Development, Inc.
- Lead counsel to Creditors' Committee in Chapter 11 bankruptcy case of H. Krevit Company, Inc., *et al.*
- Co-counsel to Wire Holdings Company/New York Wire in its Chapter 11 bankruptcy case.
- Delaware bankruptcy counsel and conflicts counsel to Affirmative Insurance Holdings Company in its Chapter 11 bankruptcy case.
- Co-counsel to Creditors' Committee in Santa Fe Gold in its Chapter 11 bankruptcy case.
- Lead counsel to Chapter 11 debtor, Airborne Media Group, a digital media provider.
- Co-Counsel to Official Committee of Student Creditors of Corinthian College, a for profit educational institution, in its Chapter 11 bankruptcy.
- Delaware bankruptcy counsel and conflicts counsel to the Creditors' Committee in The Standard Register Company Chapter 11 bankruptcy.
- Delaware bankruptcy counsel and conflicts counsel to Creditors' Committee of publicly traded Allied Nevada Gold Corp.
- Delaware bankruptcy counsel to Creditors' Committee in Chapter 11, and lead counsel to Chapter 7 Trustee, in bankruptcy case of Simplexity, LLC.
- Delaware bankruptcy counsel to Wilmington Trust, as indenture trustee, in Chapter 11 bankruptcy case of Radio Shack.
- Delaware bankruptcy counsel and conflicts counsel to commercial airline Chapter 11 debtors Global Aviation Holdings Inc., *et al.*
- Lead counsel to Chapter 11 debtors who lease marina properties. Marinas International Consolidated, LP, et al.
- Lead counsel to Creditors Committee in Chapter 11 and special litigation counsel to Chapter 7 trustee/rural wireless provider. Open Range Communications, Inc.
- Lead counsel to Creditors Committee of Revel Casino. Revel AC, Inc.
- Special litigation counsel to a racino in their Chapter 11 cases. Indianapolis Downs, LLC.
- Conflicts counsel and Delaware bankruptcy counsel to Chapter 11 debtors/national bus line. Coach America.
- Lead counsel to Chapter 11 debtors/online clothing retailer. Signature Styles, LLC.
- Lead counsel to Creditors Committee and Plan Administrator of rural telecommunications provider in its Chapter 11 case. Crossroads Wireless.
- Lead counsel to Creditors Committee and Plan Administrator for a destination vacation club in its Chapter 11 case. Ultimate Escapes.

- Delaware bankruptcy counsel to petitioning creditors in involuntary Chapter 11 case; Creditors Committee in Chapter 11 case; Liquidating Trustee post-confirmation for automobile company. Saab Cars of North America.
- Conflicts counsel and Delaware bankruptcy counsel to a prefabricated home manufacturer in its Chapter 11 case. Palm Harbor Homes.
- Special litigation counsel to Chapter 7 trustee of a real estate project in its Chapter 7 case. Doveview, LLC.

## Publications

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March 20, 2024

**Riding My Peloton Bike Makes Me A Better Lawyer**

*Author, Law360*

September 7, 2023

**"Party in Interest" Podcast Featuring ABI President-Elect Chris Ward - Ep. 252**

*Featured, American Bankruptcy Institute*

August 15, 2023

**Bankruptcy 'burn rates' drive some firms to file Chapter 7s: ABI's Ward**

*Quoted, CFO Dive*

July 14, 2023

**Texas Leads in Commercial Bankruptcy Filings in First Half of 2023**

*Quoted, The Wall Street Journal*

July 14, 2023

**Healthcare bankruptcies jump as crypto 'calms down'**

*Quoted, CFO Dive*

April 25, 2023

**ABI Elects New Officers and Directors**

*Mentioned, ABL Advisor*

December 22, 2022

**5 Big Events In Delaware's Legal Industry In 2022**

*Quoted, Law360*

March 31, 2022

**Law360's Bankruptcy Editorial Advisory Board, 2022**

*Law360*

August, 2021

**The Zone of (In) solvency**

*Co-Author, American Bankruptcy Institute*

June 24, 2021

**13th Annual Restructuring & Distressed Investing Intelligence Forum**

*Featured Speaker*

June 24, 2021

**Polsinelli Receives Two Awards at Global M&A Network's 13th Annual Turnaround Atlas Awards**

April 28, 2021

**Distressed Considerations for D&O Insurance, Independent Directors, and SPACS**

February 16, 2021

**Distressed Transaction Opportunities in 2021's Transitional Market**

January 2021

**Chapter 22: Delaware**

*Author, Strategic Alternatives for and Against Distressed Businesses, 2021 Edition, Thomson Reuters, Chapter 22 Delaware Assignment for the Benefit of Creditors 2021*

July 2020

**Making the Most of Corporate Restructuring for Middle-Market Companies**

*Co-Author, AIRA Journal, Vol. 33 No. 2*

July 24, 2020

**The 2020 Lawdragon 500 Leading U.S. Bankruptcy & Restructuring Lawyers**

*Mentioned, Lawdragon*

April 28, 2020

**Christopher A. Ward Named ABI Vice President-Development**

*Mentioned, American Bankruptcy Institute*

April 28, 2020

**New ABI Officers and Directors Elected**

*Mentioned, American Bankruptcy Institute*

June 28, 2016

**M&A Litigation Series: Claims and Related Issues Arising out of Bankruptcy or Receivership**

March 16, 2016

**Fiduciary Duties Owed by Boards of Directors to Both Solvent and Insolvent Companies**

September 8, 2014

**Part Three: Catching Judge Sontchi's "Flurry of Opinions"**

September 4, 2014

**Part Two: Catching Judge Sontchi's "Flurry of Opinions"**

September 2, 2014

**Part One: Catching Judge Sontchi's "Flurry of Opinions"**

June 12, 2014

**Anna Nicole Smith Revisited: Supreme Court Closes Gap on "Stern Claims"; Declines to Clarify Jurisdiction for Certain Bankruptcy Litigation Claims**