Potter Anderson

R. Stephen McNeill

Partner

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Biography

R. Stephen McNeill focuses his practice on complex bankruptcy proceedings involving national and regional clients, including debtors, secured lenders, creditors' committees and a variety of unsecured creditors. Steve has been involved in contesting and defending asset sales and plans of reorganization, assumption and rejection of leases and contracts, and other creditor issues including defense of preference litigation.

In addition to being a frequent author on bankruptcy-related topics, Steve is a coordinating editor of the *American Bankruptcy Institute Journal*'s Building Blocks column, co-secretary of the Delaware Bankruptcy Inn of Court, and a certified Superior Court mediator.

Steve also serves as an Adjunct Professor at Widener University Delaware School of Law, where he teaches a class entitled "Fiduciary Duty in the Zone of Insolvency."

Practice Areas

BANKRUPTCY, RESTRUCTURING & CREDITORS' RIGHTS | BUSINESS & COMMERCIAL LITIGATION | COMMERCIAL LITIGATION

Representative Matters

Debtor Representations

- Co-counsel to the debtors, Hospitality Investors Trust, Inc., et al., Case No. 21-10831 (CTG)
- Counsel to the debtors, SIW Holding Company, Inc., et al, Case No. 18-11579 (CSS)
- Co-counsel to the debtors, CST Industries, Inc., et al, Case No. 17-11293 (BLS)
- Co-counsel to the debtor, Suniva, Inc., Case No. 17-10837 (KG)
- Co-counsel to the debtors, IPC International Corporation, et al, Case No. 13-12050 (MFW)
- Co-counsel to the debtor, Powerwave Technologies, Inc., Case No. 13-10134 (MFW)
- Co-counsel to the debtor, Beacon Power Corporation, Case No. 11-13450 (KJC)
- Counsel to the debtor, Doveview, LLC, Case No. 10-11519 (KG)

- Counsel to the debtor, Hotels Union Square Mezz 2 LLC, Case No. 10-11001 (KJC)
- Counsel to the debtor, Hotels Union Square Mezz 1 LLC, Case No. 10-10971 (KJC)
- Counsel to the debtors, Formtech Industries, LLC, Case No. 09-12964 (MFW)
- Co-counsel to the debtors, Pacific Ethanol Holding Co. LLC, et al, Case No. 09-11713 (KG)
- Co-counsel to the debtors, Pitt Penn Holding Company, Inc., et al, Case No. 09-11475 (BLS)
- Co-counsel to the debtors, USI Senior Holding, Inc., et al., Case No. 09-11150 (MFW)
- Co-counsel to the debtors, G.I. Joe's Holding Corporation, et al, Case No. 09-10713 (KG)
- Counsel to the debtor, Nailite International, Inc., Case No. 09-10526 (MFW)
- Counsel to the debtor, Delfasco, Inc., Case No. 08-11578 (MFW)
- Counsel to the debtor, Amp'd Mobile, Inc., Case No. 07-10739 (BLS)
- Counsel to the debtors, Brightmark Plastics Renewal LLC, et al., Case No. 25-10472 (LSS)
- Co-counsel to the debtors, MOM CA Investco LLC, et al., Case No. 25-10321 (BLS)
- Co-counsel to the debtors, Liquidating Supply, Inc., et al., Case No. 24-11054 (BLS)
- Counsel to the debtors, Restoration Forest Products Group, LLC, Case No. 24-10120 (KBO)
- Co-counsel to the debtors, AN Global, LLC, et al., Case No. 23-11294 (JKS)
- Co-counsel to the debtors, Vesta Holdings, LLC, et al., Case No. 22-11019 (LSS)

Lender Representations

- Counsel to the lender of Media Lodge, Inc., Case No. 20-12969 (JTD)
- Co-counsel to prepetition agents for second term facility, Hospital Acquisition, Case No. 19-10998
- Co-counsel to the prepetition revolver agent and lender, Appvion, Inc. et al, Case No. 17-12082 (KJC)
- Co-counsel to the prepetition collateral and administrative agent, Peekay Acquisition, LLC, et al, Case No. 17-11722 (BLS)
- Co-counsel to the prepetition agent, Rupari Holding Corp., et al, Case No. 17-10793 (KJC)
- Co-counsel to the prepetition administrative agent, Paragon Offshore PLC, et al, Case No. 16-10386 (CSS)
- Co-counsel to the DIP agent, Swift Energy Company, et al, Case No. 15-12670 (MFW)
- Co-counsel to the prepetition and DIP administrative agent, Magnum Hunter Resources Corporation, et al, Case No. 15-12533 (KG)
- Co-counsel to the prepetition senior secured creditor, Cubic Energy, Inc., et al, Case No. 15-12500 (CSS)
- Co-counsel to the prepetition administrative agent, Radioshack Corporation, et al, Case No. 15-10197 (BLS)
- Co-counsel to the EFIH first lien DIP agent, Energy Future Holdings Corp., et al, Case No. 14-10979 (CSS)
- Co-counsel to the prepetition lender, Green Field Energy Services, Inc., et al, Case No. 13-12783 (KG)
- Co-counsel to the ship financier, Overseas Shipbuilding Group, Inc., et al, Case No. 12-20000 (PJW)
- Co-counsel to the administrative and collateral agent for certain second lien lenders, Graceway Pharmaceuticals, LLC, et al, Case No. 11-13036 (KJC)

- Co-counsel to the steering committee of first lien lenders, Foamex International, Inc. et al, Case No. 09-10560 (KJC)
- Co-counsel to the prepetition agent and lender, Tribune Company, et al, Case No. 08-13141 (KJC)
- Co-counsel to the ad hoc group of bank noteholders, Washington Mutual, Inc., et al, Case No. 08-12229 (MFW)
- Co-counsel to the prepetition agent, DIP Agent and Lender, Semcrude, L.P., et al, Case No. 08-11525 (BLS)
- Co-counsel to the prepetition and DIP administrative agent, American Home Mortgage Holdings, Inc., et al, Case No. 07-11047 (CSS)
- Co-counsel to the lender of Village Roadshow Entertainment Group USA Inc., et al., Case No. 25-10475 (TMH)
- Counsel to the lender of KDP, LLC, et al., Case No. 23-10662 (JKS)

Committee Representations

- Co-counsel to the official committee of unsecured creditors, Fast Radius, Inc., et al., Case No. 22-11051 (JKS)
- Conflicts counsel to the official committee of unsecured creditors, Renovate America, Inc., Case No. 20-13172 (LSS)
- Counsel to the official committee of unsecured creditors, smarTours, LLC, et al., Case No. 20-12625 (KBO)
- Co-counsel to the official committee of unsecured creditors, John Varvatos Enterprises, Inc., et al., Case No. 20-11043 (MFW)
- Counsel to the ad hoc committee of service providers, MTE Holdings LLC, et al., Case No. 19-12269 (KBO)
- Counsel to the ad hoc committee of Hahnemann residents and fellows, Center City Healthcare, LLC d/b/a Hahnemann University Hospital, et al., Case No. 19-11466 (KG)
- Co-counsel to the official committee of unsecured creditors, Pernix Sleep, Inc., et al, Case No. 19-10323 (CSS)
- Co-counsel to large unsecured creditor and committee member, ATD Corporation, Case No. 18-12221 (KJC)
- Co-counsel to the official committee of unsecured creditors, Affirmative Insurance Holdings, Inc., et al, Case No. 15-12136 (CSS)
- Counsel to the official committee of unsecured creditors and liquidating trustee, Traffic Control and Safety Corporation, et al, Case No. 12-11287 (KJC)
- Co-counsel to the official committee of unsecured creditors, AFA Investment Inc., et al, Case No. 12-11127 (MFW)
- Counsel to the large unsecured creditor and committee member, Pure Beauty Salons & Boutiques, Inc., et al, Case No. 11-13159 (MFW)
- Co-counsel to the official committee of unsecured creditors and liquidating trustee, Vion Pharmaceuticals, Inc., Case No. 09-14429 (CSS)

- Co-counsel to the official committee of unsecured creditors, Vermillion, Inc., Case No. 09-11091 (CSS)
- Co-counsel to the official committee of unsecured creditors, Nova Holding Clinton County, LLC, et al, Case No. 09-11081 (KG)
- Co-counsel to the official committee of unsecured creditors and liquidating trustee, Broadstripe, LLC, Case No. 09-10006 (CSS)
- Co-counsel to the official committee of unsecured creditors and oversight committee of unsecured creditors, Boscov's Inc., Case No. 08-11637 (KG)
- Co-counsel to official committee of unsecured creditors of iM3NY, LLC, et al., Case No. 25-10131 (BLS)
- Counsel to official committee of unsecured creditors of Dormify, Inc., Case No. 24-12634 (TMH)
- Counsel to official committee of unsecured creditors of Jordan Health Products I, Inc., et al., Case No. 24-12271 (TMH)
- Co-counsel to official committee of unsecured creditors of Salt Life Beverage, LLC, et al., Case No. 24-11468 (LSS)
- Counsel to official committee of unsecured creditors of Tremont Chicago, LLC, Case No. 24-10844 (LSS)
- Counsel to official committee of unsecured creditors of Sherman/Grayson Hospital, LLC, Case No. 23-10810 (JKS)
- Counsel to the customers' committee of Lear Capital, Inc., Case No. 22-10165 (BLS)
- Counsel to official committee of unsecured creditors of Butler Services International Inc., et al., Case No. 09-11914 (KJC)

Chapter 15 Representations

- Counsel to the foreign representative in Motorcycle Tires and Accessories, Case No. 19-12706
- Counsel to large unsecured creditors, Cinram International Inc., Case No. 12-11882 (KJC)
- Co-counsel to the foreign representative, Wellpoint Systems, Inc., et al, Case No. 11-10423 (MFW)
- Co-counsel to the foreign representative in World Marin Offshore A/S, Case No. 23-10303 (CTG)

Buyer Representations

- Co-Counsel to stalking horse bidder, RentPath Holdings, Inc. et al, Case No. 20-10312 (BLS)
- Co-counsel to the stalking horse bidder, Promise Healthcare Group, LLC, et al, Case No. 18-12491 (CSS)
- Co-counsel to the stalking horse bidder and DIP lender, Bertucci's Holdings, Inc., et al, Case No. 18-10894 (MFW)
- Co-counsel to the stalking horse bidder, Scottish Holdings, Inc., et al, Case No. 18-10160 (LSS)
- Co-counsel to the stalking horse buyer, DIP Lender, prepetition lender and prepetition agent, AHI Liquidating 123, Inc., Case No. 17-10635 (KG)
- Co-counsel to stalking horse bidder, Fluid Market, Inc., *et al.*, Case No. 24-12363 (CTG)

Liquidating Fiduciary Representations

- Counsel to the liquidation trustee, The Relay Shoe Company, LLC, et al., Case No. 18-11145 (LSS) (The Rockport Company, LLC, et al.)
- Counsel to the liquidation trustee, VH Legacy/Liquidation, LLC, *et al.* Case No. 22-11019 (LSS)

Other Significant Representations

- Co-counsel to group of litigation claimants, Gulf Coast Health Care, LLC, et al., Case No. 21-11336 (KBO)
- Counsel to petitioning creditors, Education Corporate of America, Case No. 20-10034
- Counsel to certain consignment creditors, Sports Authority Holdings, Inc., et al, Case No. 16-10527 (MFW)
- Counsel to the petitioning creditors, Beanstock Media, Inc., Case No. 15-12077 (BLS)
- Co-counsel to major equity holder and litigation counterparty, F-Squared Investment Management, LLC, et al, Case No. 15-11469 (LSS)
- Counsel to state appointed receiver, Columbus Exploration LLC, Case No. 13-10347 (PJW)
- Counsel to large unsecured creditor and litigation counterparty, Blitz U.S.A., Inc., Case No. 11-13603 (CSS)
- Counsel to large unsecured creditors, Barnes Bay Development Ltd., Case No. 11-10792 (PJW)
- Co-counsel to large unsecured creditors and litigation counterparties, Anderson News, LLC, Case No. 09-10695 (CSS)
- Counsel to governmental creditor, DBSI, Inc. et al, Case No. 08-12687 (CSS)
- Counsel to special committee, MVK Farmco LLC, *et al.* Case No. 23-11721 (LSS)

Honors & Recognitions

Recognized by *Chambers USA*, 2023 - present

Recognized by *The Best Lawyers in America*® for Litigation - Bankruptcy, 2020 - present

Professional

Certified mediator, Superior Court of Delaware

Delaware Bankruptcy Court mediator

Co-secretary of the Delaware Bankruptcy American Inn of Court (2021-22)

Delaware State Bar Association

American Bar Association

American Bankruptcy Institute

MENSA

Education

Washington and Lee University School of Law, J.D., *cum laude,* 2008

- Senior Articles Editor, *Washington and Lee Law Review*

Auburn University at Montgomery, B.S., *summa cum laude*, 2002

Bar Admissions

Delaware, 2008

United States District Court for the District of Delaware, 2009

United States Court of Appeals for the Third Circuit, 2009

Publications

ARTICLE | THE REVIEW OF BANKING & FINANCIAL SERVICES, DECEMBER 2024 | 01.14.2025
Harrington V. Purdue Pharma: An Opening Salvo on Third-Party Releases

ARTICLE | NORTON JOURNAL OF BANKRUPTCY LAW AND PRACTICE | SPRING 2022
Avoiding the Merge: Closing the Dawson Farms Loophole for Bad Actors

ARTICLE | *NORTON ANNUAL SURVEY OF BANKRUPTCY LAW* | 2021 EDITION
A Two For One Special: An Analysis Of A Bankruptcy Trustee's Control Of The Privilege Of A Debtor And Its Special Committees

ARTICLE | NORTON ANNUAL SURVEY OF BANKRUPTCY LAW | 11.2020
A Demanding Right of Way: An Analysis of the Intersection of Stockholder Corporate Governance and Bankruptcy

ARTICLE | AMERICAN BANKRUPTCY LAW JOURNAL | WINTER 2019
Waivers and their Consequences: An Analysis of the Limitations of Fiduciary Duties in Delaware LLC Bankruptcies

ARTICLE | *ABI JOURNAL* | APRIL 2020
Catch A Waiver: Advanced Issues in Delaware Entity Lien Challenges

ARTICLE | NORTON JOURNAL OF BANKRUPTCY LAW AND PRACTICE | SPRING 2020
Loyalty to the Bar: An Analysis of Corporate Charter Bankruptcy Blocking Provisions

ARTICLE | DECEMBER 6, 2019
Substantive Consolidation: A National Survey

ARTICLE | *NORTON ANNUAL SURVEY OF BANKRUPTCY LAW* | NOVEMBER, 2019
Into the Depths of Deference: A Deep Dive into Competing Committee Modification Powers

ARTICLE | *NORTON ANNUAL SURVEY OF BANKRUPTCY LAW* | NOVEMBER, 2019
Closing the Window: A Proposal to Insure Committee Members Against Fiduciary Duty Claims

ARTICLE | *NORTON ANNUAL SURVEY OF BANKRUPTCY LAW* | NOVEMBER, 2018
The Case For Applying The Delaware Courts' Recent Transactional "Road Maps" To Bankruptcy Proceedings

ARTICLE | *NORTON ANNUAL SURVEY OF BANKRUPTCY LAW* | NOVEMBER, 2018
Breaking-Up the Code: A Method for Calculating Break-Up Fees in Value Decreasing Transactions

ARTICLE | *LAW360* | SEPTEMBER 24, 2018
McNeill and Slaugh Weigh in on Notice and the Death of Nondebtor Substantive Consolidation

ARTICLE | AMERICAN BANKRUPTCY LAW JOURNAL | AUGUST 28, 2018
McNeill Offers a Practitioner's Guide to Federal Governmental Creditor Fraudulent Conveyance Actions

ARTICLE | ABA CORPORATE COUNSEL | 12.06.2017
McNeill Discusses Virtual Warehouses and Potential Assertion of Article 7 Liens

ARTICLE | *DELAWARE BUSINESS COURT INSIDER* | SEPTEMBER 21, 2017
McNeill Authors Article Discussing Walrath's Decision in *Soffe*

ARTICLE | *NORTON ANNUAL SURVEY OF BANKRUPTCY LAW* | SEPTEMBER 2017
Non-Debtor Substantive Consolidation: The Tensions of Form and Substance

ARTICLE | *NORTON ANNUAL SURVEY OF BANKRUPTCY LAW* | SEPTEMBER 1, 2017
O'Toole and McNeill Analyze the Latest Failure to Create Bankruptcy-Proof Entities

ARTICLE | ABI JOURNAL | 02.2017
Are Two Caps Better Than One? An Analysis of the Interplay Between §§ 502(b)(6) and 503(b)(7)

ARTICLE | *NORTON JOURNAL OF BANKRUPTCY LAW AND PRACTICE* | JUNE 2016
Uncommonly Common: A Chapter 13 Validation of the Seventh Circuit's Interpretation of Section 1111(b)

ARTICLE | *ABI JOURNAL* | DECEMBER 2015
Applying Decision Tree Analysis to Expedite Preference Settlements

ARTICLE | DELAWARE BUSINESS COURT INSIDER | 04.18.2012
The Emerging Importance of Bankruptcy Rule 9033 After Stern

ARTICLE | DELAWARE BUSINESS COURT INSIDER | 03.07.2012
Delaware Bankruptcy Court Limits 'New Value Exception' in Preference Clawback Suits

Firm News

FIRM NEWS | 08.15.2024
58 Potter Anderson Attorneys Recognized in 2025 Editions of *The Best Lawyers in America* and *Best Lawyers: Ones to Watch*

FIRM NEWS | 06.06.2024
Chambers USA 2024 Names 25 Potter Anderson Attorneys and 6 Practices Among the Best in Delaware

FIRM NEWS | 01.08.2024
Potter Anderson Elects Five New Partners

FIRM NEWS | 08.17.2023
44 Potter Anderson Lawyers Recognized in *Best Lawyers in America* 2024

FIRM NEWS | 06.01.2023
Chambers USA 2023 Names 24 Potter Anderson Attorneys and 5 Practices Among the Best in Delaware

FIRM NEWS | 01.09.2023
Potter Anderson Counsel Steve McNeill Serves as Adjunct Professor at Widener University Delaware Law School

FIRM NEWS | 08.18.2022
45 Potter Anderson Lawyers Recognized in *Best Lawyers in America* 2023

FIRM NEWS | 07.21.2022
CLIENT ALERT: Potter Anderson & Corroon Selected as Counsel to the Committee of Customers in Lear Capital, Inc. Subchapter V Case

FIRM NEWS | 08.19.2021
43 Potter Anderson Lawyers Recognized in Best Lawyers in America 2022

FIRM NEWS | AUGUST 20, 2020
41 Potter Anderson Lawyers Recognized in *Best Lawyers in America* 2021

FIRM NEWS | DECEMBER 6, 2019
McNeill and Slaugh Author Book on Substantive Consolidation

FIRM NEWS | NOVEMBER 1, 2019
McNeill Wins Editors' Prize From *American Bankruptcy Law Journal*

FIRM NEWS | 08.15.2019
33 Potter Anderson Attorneys Named to the 2020 Best Lawyers® List

FIRM NEWS | 01.07.2019
Potter Anderson Announces New Partners, Counsel

Speaking Engagements

SPEAKING ENGAGEMENT | 09.21.2023
McNeill Discusses Fiduciary Duties During Financial Distress and in Bankruptcy

SPEAKING ENGAGEMENT | JULY 19, 2019
McNeill Discusses Pre-Petition Pitfalls at ABI Bankruptcy Workshop

SPEAKING ENGAGEMENT | JUNE 13, 2019
Maxwell and McNeill Present on Bankruptcy Process for LLCs

SPEAKING ENGAGEMENT | JANUARY 16, 2019
McNeill Presents on Trends and Updates in Fraudulent Transfers