



Boston Concord Hanover Manchester

### Practice Area Chair

Bruce A. Harwood  
Direct dial: 603.627.8139  
Fax: 603.641.2344  
bharwood@sheehan.com

### Members

Bruce A. Harwood, Chair  
James S. LaMontagne  
John H. Perten

## Bankruptcy and Insolvency

Members of Sheehan Phinney's Bankruptcy and Insolvency Group represent clients in every aspect of business bankruptcy and insolvency. Our clients include both closely- and publicly-held debtors; post-petition lenders, and other secured, undersecured and unsecured creditors; common and preferred equity holders; official and unofficial creditors' committees; trustees in bankruptcy; and liquidators of insolvent insurance companies. Both inside and outside of bankruptcy cases, we advise those buying and selling troubled businesses' assets, including related real estate and intellectual property interests. Our attorneys also have successfully prosecuted and defended hundreds of proceedings to avoid preferential and fraudulent transfers, and have litigated disputes ranging from breach of contract actions to recharacterization and subordination of claims. Members of our group have appeared in bankruptcy courts throughout the country, including New England, New York, and Delaware.

Some of the matters our attorneys have handled include:

- Counsel to Bizfon, Inc. (n/k/a/ BFI Liquidation Corp), a provider of telecommunications products to small and home office businesses, with over \$32 million in pre-petition venture capital funding, which successfully sold its business for going concern value under Section 363 of the Bankruptcy Code.
- Counsel to Quin-T Corporation-New Hampshire, a manufacturer of high-quality, high-temperature, dry-type electrical insulating materials. Quin-T sold its business as a going concern under a plan of reorganization which included an injunction against the holders of asbestos claims from asserting their claims against the asset purchaser.
- Counsel to the Official Committee of Unsecured Creditors of Longfellow Properties, Inc. and related entities, in which the Committee successfully confirmed its own plan of reorganization, resolving approximately \$120 million in claims.
- Counsel to the Official Committee of Unsecured Creditors of Wrenn Associates, Inc., a general contractor in the commercial and light industrial construction industry.
- Counsel to the Official Committee of Unsecured Creditors of Spike Broadband Systems, Inc., a developer and global provider of carrier-grade, fixed broadband wireless access systems to telecommunications service providers of high-speed data, voice, and multimedia services.
- Counsel to General Electric Capital Corporation in connection with the liquidation of secured asset-based loans.
- Counsel to Creditanstalt Bankverein, a secured lender in connection with the Chapter 11 case of Business Express, Inc., a regional air carrier.
- Counsel to the Liquidator in the liquidation of a major New England health insurance company, confirming a plan of liquidation which

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resulted in the payment of 100 percent of all allowed unsubordinated claims against the insurer.