

SHEEHAN PHINNEY

Christopher M. Candon

Shareholder | Manchester, NH

Chris is the Co-Chair of the firm's Bankruptcy, Restructuring and Creditors' Rights Group. He focuses his practice on the problems of financially distressed companies, assisting clients with transactional and litigation matters involving commercial law and insolvency issues. Chris frequently represents debtors, creditors, committees, purchasers, landlords and trustees in workouts, out-of-court restructurings, Chapter 11 reorganizations and sales and Chapter 7 liquidations. He also has experience in the negotiation and documentation of key business contracts and complex commercial transactions, including asset purchase agreements, secured and unsecured financings, letters of credit, DIP and exit financing transactions, and real estate transactions.

Chris maintains a business litigation practice that involves all aspects of insolvency law, representing both creditors and debtors in bankruptcy, workouts, foreclosures, and creditors' rights matters. He regularly represents parties in claim and plan negotiation and litigation, relief from stay, valuation, cash collateral and DIP financing, fraudulent transfer and preference litigation. Chris has substantial experience in handling bankruptcy appellate matters in New England and across the country.

In addition to his insolvency practice, Chris also advises clients on various real estate matters, including representing landlords and tenants in commercial lease preparation and negotiation.

Chris has completed the ABI/St. John's University bankruptcy mediator training program. He serves as a mediator in state and federal civil commercial litigation as well as provides mediation services in bankruptcy cases.

Chris is a Fellow of the American College of Bankruptcy. He frequently lectures and authors articles and program materials for the American Bankruptcy Institute, Boston Bar Association and other associations on various bankruptcy and insolvency topics.

Key Cases

- Represented petitioning creditor and subsequently the Official Committee of Unsecured Creditors in the involuntary bankruptcy case of New England Confectionery Company (NECCO) which resulted in substantial distribution to trade creditors.
- Lead counsel in the liquidation of a non-depository trust company operating as a Ponzi scheme. The liquidation resulted in the recovery of assets which led to a significant distribution to the victims of the Ponzi scheme.



Contact Information

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- Counsel to Assignee in Assignment for the Benefit of Creditors in the liquidation and wind-down of a minor league hockey team.
- Represented purchaser in Chapter 11 sale of assets of an innovative textile company and successfully defended the sale in subsequent appeals to the Bankruptcy Appellate Panel for the First Circuit and the United State Court of Appeals for the First Circuit.
- Counsel to a leading heating oil and propane company in New England. Represented company in expansion and successful acquisition of fuel business in a Chapter 11 sale.
- Counsel to Assignee in Assignment for the Benefit of Creditors in the liquidation of a clothing company and sale of its various brands.
- Represented clients in action brought by Chapter 7 Trustee seeking to hold them responsible for debtor's liabilities pursuant to theories of alter-ego and veil piercing. Successfully obtained dismissal of the claims alleged to be worth millions of dollars.
- Counsel to a biopharmaceutical manufacturer of radiotherapeutic drugs for use in oncology. Represented company in its successful Chapter 11 reorganization.
- Counsel to a nationwide operator of car washes, quick lube centers, gas stations, and convenience stores with liabilities of \$130 million. Represented company in its successful Chapter 11 reorganization.
- Counsel to a manufacturer of flexible packaging in the United States and Canada with sales of \$150 million. Represented company in selling its business, on a going-concern basis, under Chapter 11.
- Counsel to a chain of 150 convenience stores and gas stations in the northeast, with revenues of \$175 million. Represented company in selling its retail locations through Chapter 11.
- Represented workers, family and community members injured by exposure to asbestos in the Chapter 11 case of a specialty chemicals and materials company with billions of dollars in asbestos-related liabilities.

Practice Areas

- Bankruptcy, Restructuring and Creditors' Rights
- Business Litigation
- Commercial Leasing
- Corporate
- Distressed Assets
- Mediation & Arbitration

Admissions and Memberships

- Commonwealth of Massachusetts
- State of New Hampshire
- State of New York
- State of Vermont
- United States District Court for the District of Massachusetts
- United States District Court for the District of New Hampshire

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- United States District Court for the Southern District of New York
- United States Court of Appeals for the First Circuit
- United States Court of Appeals for the Third Circuit
- American College of Bankruptcy
- Boston Bar Association
- New Hampshire Bar Association
- American Bankruptcy Institute
- Turnaround Management Association

Education

- J.D., The Catholic University of America, Columbus School of Law, *cum laude*
- B.S., St. Lawrence University

Civic Involvement

- Trustee, Harvard Conservation Trust
- Trustee, Harvard Public Library

Awards

- Fellow of the American College of Bankruptcy
- Denis Maguire Pro Bono Award from the Volunteer Lawyers Project (VLP) of the Boston Bar Association for his representation of VLP clients
- “Honor Roll” listing of pro bono volunteers by the United States Bankruptcy Court for the District of Massachusetts
- Chambers USA, Corporate/Commercial: Bankruptcy
- Best Lawyers in America®, Corporate Law
- Massachusetts Super Lawyers®, Bankruptcy: Business
- ABI Publication Award for writing the ABI Quick Evidence Manual (2nd Edition) 2018

Publications

- Federal District Court Clarifies Prioritization of Mechanics’ Liens and Construction Mortgages Under New Hampshire Law (page 32)
- Some Key Considerations in Negotiating a Commercial Lease (page 36)

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- Lease Rejection: Understanding the Capped and Uncapped Claims of a Landlord in Bankruptcy
- Evaluating Financially Troubled Tenants: Bankruptcy Risks and Lease Termination Agreements
- NH Child Care Recovery and Stabilization Program Deadlines Established: Prequalification Deadline is June 3, 2020 and Application Deadline is June 11, 2020
- PPP Safe Harbor Deadline for Return of Funds Extended to May 18
- Treasury Department and SBA Issues Further Guidance in Advance of Safe Harbor Deadline
- PPP Safe Harbor for Return of Funds Set to Expire on May 14
- SBA Announces Disaster Assistance Loan Program in Response to Coronavirus
- The Supreme Court Continues Review of FDCPA
- Limited Liability Companies: Are Operating Agreements Executory Contracts?
- ABI Quick Evidence Manual (2nd Edition) (2018)
- Mediation Proceedings: Cloaked in Confidence?
- The Supreme Court Issues Significant FDCPA Decisions
- The Validity of Plan Support Agreements: Walking the Sub-Rosa Plan Line?
- Mediation Use Grows in Bankruptcy Cases
- Creditors' Committee in a Chapter 11 Bankruptcy Case: To Serve or Not To Serve
- NH Legal Perspective: Doing business with financially distressed customers
- Doing Business With and Making Sure Your Company Gets Paid By Financially Distressed Customers
- Caveat Emptor – “Free and Clear” Sales May Be Clouded by Successor Liability Claims
- Howard Delivery Services: Looking Back at the Future