

# Stuart A. Laven, Jr.

## Counsel



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### Practices/Industries

- Banking & Commercial Finance
- Mergers & Acquisitions
- Corporate Restructuring, Bankruptcy & Creditors' Rights
- Bankruptcy & Insolvency Litigation

### Education

George Washington University  
(B.B.A., 1995)  
The Ohio State University  
Moritz College of Law  
(J.D., 1999)

### Overview

Stuart focuses his practice on financial restructuring, commercial finance, mergers and acquisitions, and technology contracts and licensing. He represents lenders, borrowers, and sponsors in all modes of commercial financings, including senior secured loans, asset-based lending (ABL) facilities, commercial real estate (CRE) financings, participations, and subordinated/mezzanine credit facilities. His CRE experience includes representing Freddie Mac/Fannie Mae multifamily borrowers and preparing non-consolidation opinions. He also advises middle market businesses, closely-held and family-owned companies, and emerging enterprises, as well as private equity funds and fundless sponsors, in all types of M&A transactions. He has extensive and specialized experience with troubled company acquisitions and restructurings, and has represented both buyers and sellers in deals across a broad spectrum of industries, including heavy industries, process automation, polymers/plastics, trucking/transportation, consumer products, and health care.

Stuart has led representations of debtors, senior lenders, acquirers, and other significant stakeholders in all phases of the Chapter 11 process, as well as in non-bankruptcy and out-of-court restructuring alternatives. He has represented major constituencies in Chapter 11 proceedings in jurisdictions nationwide. During the COVID-19 pandemic, Stuart led successful out-of-court restructurings and refinancings of middle market businesses in heavily impacted industries, including live events, aerospace, automotive, and building materials. He also has substantial experience negotiating inbound and outboard technology licenses (hardware/devices, software, mobile apps) for both emerging companies and multinational companies, including outbound cross-border license deals and SAAS agreements.

### Experience

- Represented COVID-19 impacted airline/aerospace component borrower in workout and refinancing of \$30 million term and ABL senior loan facilities.
- Represented COVID-19 impacted live events borrower in \$11 million senior loan workout and refinancing with rescue capital from a national restaurant group.
- Represented multifamily borrower in \$30 million Freddie Mac K-Deal (CMBS) acquisition financing, including issuance of non-consolidation opinion.
- Represented middle market lumber/construction materials borrower in distress refinancing of \$7 million asset-based revolving credit facility.
- Represented private equity-sponsored borrower (specialty plastics) in various substantive modifications to \$16 million split collateral term/ABL facility.
- Served as outside general counsel to Tier 1 automotive supplier in a diverse range of matters, including working capital financings, OEM/customer contract negotiations, and disputes.
- Served as lead outside counsel to Global Trade Credit group of a large public company in customer Chapter 11 bankruptcies.

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### Experience (Cont)

- Defended private equity sponsored heavy electrical equipment manufacturer in a series of post-acquisition successor liability and fraudulent transfer actions in New York, Ohio, Pennsylvania, and Texas.
- Represented senior agricultural lender in Chapter 12 bankruptcy of large Western New York dairy farm.
- Represented distressed regional ambulance business in out-of-court forbearance with SBIC debt fund and ultimate Art. 9 asset sale to a strategic acquirer.
- Represented COVID-19 impacted borrower in a distressed sale of \$7 million industrial property and related senior financing exit.
- Represented distressed private equity fund in restructuring and ultimate \$5 million sale of portfolio recycling business.
- Represented super-regional bank in middle market ABL/term loan originations and substantive modifications/amendments, including rate swaps, consolidations, and subordination/intercreditor agreements.
- Represented process automation hardware manufacturer and mobile app developer in various outbound licensing and SAAS matters.

### Publications

- "J.C. Penney's Big Rent Abatement Push: Will Landlords Bear the Brunt of COVID-19's Impact on Retail?" Cleveland Metropolitan Bar Journal (September 2020)
- "2019 Farm Bankruptcies: A 20% Increase Compounded by Record High Debt and Record Low Income," The Farm Bankruptcy Blog (February 2020)
- "The Pea Protein Market Shift: Why Producer Bankruptcies May Play a Bigger Role," The Farm Bankruptcy Blog (January 2020)
- "Chapter 12's New \$10 Million Debt Limit: Will Farm Bankruptcy Filings Spike," The Farm Bankruptcy Blog (December 2019)
- "Official Creditors' Committees in U.S. Chapter 11 Cases: What Foreign Creditors Should Expect," Geneva Group International Debt Collection, Restructuring and Insolvency Newsletter (Winter 2017)
- "U.S. Oil and Gas Insolvencies: The Tip of the Iceberg," Geneva Group International Debt Collection, Restructuring and Insolvency Newsletter (Spring 2016)
- "Midstream Agreements: The Door is Open for 365 Rejection," American Board of Certification Bankruptcy Blog (April 2016)
- "Post-Bankruptcy Interest on Oversecured Debt: How Much Can You Get," CRE Finance World (Winter 2013)
- "The Absolute Truth," Default Servicer News Magazine (March 2013)

### Presentations

- "Bankruptcy Issues in Commercial Real Estate Leasing," Sterling Education Services (2014)
- "Funding a Chapter 11 Case: Show Me the Money," Cleveland Metropolitan Bar Association (2012)
- "Maximizing Value in Distressed CRE Assets Through Receivers," CRE Finance Council Distressed Debt Summit, New York City (2012)

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## Presentations (Cont)

- “Bankruptcy Alternatives: General Overview and Strategic Considerations,” Cleveland Metropolitan Bar Association / Turnaround Management Association (2011)
- “Financial Advisor Due Diligence,” ABI MidAtlantic Bankruptcy Workshop (2011)

## Involvement

### Professional Affiliations

- American Bankruptcy Institute
- Cleveland Metropolitan Bar Association

## Admissions

- State of Ohio
- State of New York
- U.S. District Court, Northern District of Ohio
- U.S. District Court, Southern District of Ohio
- U.S. District Court, Northern District of New York
- U.S. District Court, Southern District of New York
- U.S. District Court, Eastern District of New York
- U.S. District Court, Eastern District of Michigan
- U.S. District Court, Western District of Michigan
- U.S. District Court, Eastern District of Wisconsin
- U.S. District Court, Western District of Wisconsin