



# George P. Angelich

PARTNER

George represents committees of unsecured creditors, secured creditors, indenture trustees, bondholder and noteholder groups, and other entities in bankruptcy reorganization and liquidation proceedings.



## Industries

[AI, Metaverse & Blockchain](#)  
[Beverage & Food](#)  
[Consumer Products](#)  
[Fashion & Retail Law](#)  
[Health Care](#)  
[Hospitality](#)  
[Life Sciences](#)  
[Long Term Care & Senior Living](#)

## Practices

[Financial Restructuring & Bankruptcy](#)  
[Complex Litigation](#)  
[Finance](#)  
[Government Enforcement & White Collar](#)

## International

[Europe](#)  
[China](#)  
[Asia](#)

## Education

Duquesne University, JD, Editor, Duquesne Law Review; Editor, Duquesne Business Law Journal; Duquesne Law Review, Editor's Choice Award; Summer Extern, Justice Hugh O'Flaherty of the Supreme Court of Ireland; J. Wilner Award, 2000  
Duquesne University, BA

## Offices

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George P. Angelich is a partner in the Bankruptcy & Financial Restructuring practice at ArentFox Schiff LLP in New York, NY. He represents debtors, committees of unsecured creditors, secured creditors, and lenders in bankruptcy reorganization and liquidation proceedings. Most recently, George led the team that represented subchapter V debtor CoverFX with a complex multi-stage restructuring process for, which the ArentFox Schiff team was honored with the M&A Advisor's 2022 "Chapter 11 Reorganization of the Year" award. George also led the team that advised on the sale of Rubie's Costume Company and its U.S.-based affiliates, which garnered further recognition from M&A Advisor at the 2021 "Turnaround Awards." In addition, George represented Diesel and successfully confirmed a fully consensual Chapter 11 plan of reorganization in just 38 days, for which the team was recognized with the M&A Advisor's 2019 "Restructuring Deal of the Year" award. George has represented other clients and constituencies in subchapter V proceedings and retail bankruptcies such as Desigual, G-Star, Fortunoff's and Rock & Republic Enterprises Inc. He has represented retailers in out-of-court restructurings, including, for example, a women's luxury brand swimwear company and a cosmetics company. Most recently, George was recognized in the 2023 edition of Best Lawyers.

## Client Work

Recent representations include:

- Advised international retailer **Diesel USA, Inc.** in a Chapter 11 filing designed to revive the company's brick-and-mortar operations. As a result of the cost savings, Diesel aims to return to its pre-recession profitability. The case was filed in the US Bankruptcy Court for the District of Delaware. With guidance from ArentFox Schiff, Diesel was able to confirm a fully consensual Chapter 11 plan of reorganization in only 38 days.
- Representation of the creditors' committee in the bankruptcy restructuring proceedings of **Cengage Learning, Inc.**, a leading educational content, software, and services company and textbook publisher. Cengage filed for Chapter 11 protection in the U.S. Bankruptcy Court for the Eastern District of New York on July 2, 2013, with approximately \$7.5 billion in assets, making it the largest Chapter 11 filing of 2013. Through the mediation process, we enabled Cengage to cut its debts by more than \$4 billion and to provide recovery for unsecured creditors. Cengage

emerged from bankruptcy on March 31, 2014.

- Representation of the creditors' committee in the bankruptcy proceedings of **Vivaro Corporation, et al.**, a leading producer of prepaid international calling cards. Vivaro filed for Chapter 11 protection in the U.S. Bankruptcy Court for the Southern District of New York on September 5, 2012, with approximately \$68 million in assets and \$135 million in liabilities. The creditors' committee is taking the lead in prosecuting, among other things, fraudulent conveyance claims for approximately \$50 million against the company's former owners, Leucadia National Corporation and Baldwin Enterprises Inc.
- Representation of commodity futures customers in the liquidation proceedings of **MF Global, Inc.** under the Securities Investor Protection Act. MF Global, a major financial broker-dealer, declared bankruptcy on October 31, 2011, with approximately \$41 billion in assets, \$39.7 billion in liabilities, and a shortfall in the customer funds of approximately \$1.6 billion, making it the largest Wall Street firm to collapse since the Lehman Brothers bankruptcy in September 2008. On April 4, 2014, James W. Giddens, the trustee for the MF Global liquidation, initiated the final distributions to MF Global's customers, which will fully satisfy all claims of both securities and commodity futures customers.
- Representation of **THI of Baltimore** as the purchaser of a portfolio of four nursing homes and real estate under section 363 of the Bankruptcy Code in the Chapter 11 proceedings of Mason Coppell OP, LLC, *et al.*, pending before the U.S. Bankruptcy Court for the Northern District of Texas. The 363 sale successfully closed in April 2014 in record time (approximately 29 days from the bankruptcy filing through the date of entry of the sale order).
- Representation of **Quanta Resources Corporation** in successfully defeating the motion to reopen chapter 11 proceedings by Revere Copper Products, Inc. before the Honorable Shelley C. Chapman of the U.S. Bankruptcy Court for the Southern District of New York in attempt to enforce Revere's alleged bankruptcy discharge received in 1985.
- Representation of **Paul Kemsley**, a UK citizen and real estate developer and the former Tottenham Hotspur vice-chairman, in a closely watched international bankruptcy case, which culminated in the decision of Judge Saliann Scarpulla of the New York Supreme Court, recognizing a bankruptcy discharge granted to Mr. Kemsley by the United Kingdom's Bankruptcy Court – High Court under the common law principle of international comity.
- Representation of the creditors' committee and post-confirmation liquidating trust in the bankruptcy proceeding of **Rock & Republic Enterprises, Inc. (R&R)**, a wholesale and retail apparel company specializing in an avant-garde and distinctive line of clothing. R&R filed for Chapter 11 protection in the U.S. Bankruptcy Court for the Southern District of New York on April 1, 2010, with approximately \$68.5 million in assets and \$35.8 million in liabilities. Following confirmation of R&R's plan of liquidation on March 23, 2011, the liquidating trust prosecuted R&R's litigation claims and claims objections, including successfully expunging a request for an administrative expense in the amount of over \$6 million by Quetico, LLC.
- Representation of the creditors' committee in the bankruptcy proceeding of **Point Blank Solutions, Inc., et al.**, a leading manufacturer and provider of body armor, bullet, fragmentation and stab resistant apparel and related ballistic accessories. Point Blank filed for Chapter 11 protection in the U.S. Bankruptcy Court for the District of Delaware on April 14, 2010, with approximately \$68 million in assets and \$72 million in liabilities. Following a 363 sale of Point Blank's assets, the creditors' committee continues to work with the company's counsel and CRO on its restructuring efforts.
- Representation of the creditors' committee in the bankruptcy proceeding of **Protective Products of America, Inc., et al., (PPA)**, a leading manufacturer of bulletproof vests and body armor. PPA filed for Chapter 11 protection in the U.S. Bankruptcy Court for the Southern District of Florida on January 6, 2012, with approximately \$26.6 million in assets and \$29.1 million in liabilities. Following a 363 sale of PPA's assets to an affiliate of Sun Capital, the creditors' committee took the lead in (a) resolving through settlement the adversary proceeding commenced by the DIP lender; (b) proposing and confirming PPA's plan of liquidation, which resulted in, among other things, the consensual settlement with PPA's bondholders; and (c) resolving through settlement indemnity claims asserted against the estates by PPA's investment banker and the CRO on account of a shareholders' class-action lawsuit pending in Ontario, Canada.
- Representation on a *pro bono* basis of an indigent, divorced mother of three children in successfully obtaining dismissal with prejudice of a non-dischargeability complaint for over \$250,000 under Section 523(a)(2)(A) of the Bankruptcy Code.

## Previous Work

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Immediately prior to joining ArentFox Schiff, George served as a law clerk to the Honorable Arthur

J. Gonzalez, US Bankruptcy Chief Judge (Ret.) for the Southern District of New York (2002–2003), where he gained experience working on matters ranging from several of the largest Chapter 11 bankruptcy filings to date (*In re WorldCom*; *In re Enron*) to matters arising under the Securities Investor Protection Act (SIPA).

George also served as a law clerk to the Honorable Cecelia G. Morris, US Bankruptcy Chief Judge for the Southern District of New York (2000-2002). Under Chief Judge Morris, he gained experience working on voluntary and involuntary corporate and individual Chapter 11 and 7 cases, as well as Chapter 12 and 13 cases.

## Professional Activities

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George is a member of several voluntary bar associations, including:

- New York State Bar Association, Chair, Bankruptcy Law Committee
- American Bankruptcy Institute, Member of Committee on Court Administration
- INSOL International
- Association of the City Bar of New York
- New York County Lawyer’s Association
- American Bar Association (Member Subcommittee on Bankruptcy Court Rules)
- International Bar Association

George also participates in several pro bono programs, including:

- Bankruptcy Pro Bono Panel of the New York City Bar (providing pro bono representation in bankruptcy litigation matters)
- Credit Abuse Resistance Education (CARE) Program (educating high school students on the thoughtful and responsible use of consumer credit)

## Publications, Presentations & Recognitions

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George’s recent publications, presentations, and recognitions include:

- Co-author, [“Must the Office of the United States Trustee Issue Refunds of Fees Collected Under the UST Fee Schedule the Supreme Court Determined Was Unconstitutional in Its 2022-2023 Term?”](#) *American Bar Association Supreme Court Preview*, January 8, 2024
- Awarded, [“Best of ABI 2022: The Year in Business Bankruptcy,”](#) *American Bankruptcy Institute*, May 2023
- Speaker, [“Serving on an Official Committee of Unsecured Creditors,”](#) *National Association of Credit Management*, May 23, 2023
- Awarded, [“Top 100 Restructuring and Turnaround Professionals,”](#) *Turnaround Atlas Awards*, July 19, 2023
- Co-host, [“Extra Credit Podcast”](#), *National Association of Credit Management*, March 6, 2023
- Awarded, [“Industrials Deal of the Year,”](#) *The M&A Advisor*, March 15, 2023
- Awarded, [“Readers’ Choice Awards - Top Author,”](#) *JD Supra*, March 6, 2023
- Co-author, [“Chapter 11 Bankruptcies Are Up 70% Annually,”](#) *National Association of Credit Management*, February 16, 2023
- Co-author, [“After the Green Rush: Bankruptcy Alternatives for Restructuring Cannabis Businesses,”](#) *Cannabis Business Executive*, February 15, 2023
- Co-author, [“2nd Circ. Ruling Offers Ch. 11 Guidance In A Post-Siegel World,”](#) *Law360*, December 16, 2022
- Co-author, [“Global Debt Crisis Fuels Instability in Emerging Markets,”](#) *ABI Journal*, December 2022
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- Speaker, “Subchapter V: Unlocking Value in ‘Small Business’ Bankruptcies,” *Commercial Collection Agencies of America Annual Conference*, October 20, 2022
- Awarded “[Chapter 11 Reorganization of the Year](#)” (Between \$10MM and \$100MM) by *The M&A Advisor*, July 27, 2022
  - Co-author, “[Another Retail Bankruptcy Wave May Be On Its Way](#),” *Law360*, July 15, 2022
  - Co-author, “[Congress Passes Legislation to Revive Expanded Debt Ceiling for Subchapter V Bankruptcy](#),” *The Turnaround Report*, TMA NYC, June 20, 2022
  - Panelist, “[Subchapter V: Strategies for Unsecured Creditors to Maximize Value and Key Developments I](#),” *NACM, Credit Congress Expo 2022*, June 7, 2022
  - Co-author, “[Legislation Expanding Subchapter V Bankruptcy Eligibility Awaits Congressional Vote](#),” *New York Law Journal*, June 3, 2022
  - Co-author, “[Will the Retail Apocalypse Return?](#),” *The National Law Review*, May 18, 2022
  - Panelist, “A New Frontier or the Wild Wild West: Practice Considerations in Subchapter V Cases,” *ABA, Business Law Section Hybrid Spring Hybrid 2022*, March 31, 2022
  - Co-author, “Recent Legislative Developments in Business Bankruptcy: The “Texas Two-Step” and the Nondebtor Release Prohibition Act of 2021”, Credit Research Foundation’s publication, *Perspective by CRF*, Q1 2022
  - Panelist, “[Changes to Subchapter V in Bankruptcy Law](#)”, Credit Research Foundation March Forum, March 15, 2022
  - Panelist, “[The Next Wave](#)”, Credit Research Foundation, March 9, 2022
  - Co-author, “Small Business Reorganization Act in Practice: Issues and Strategies for Creditors in Small Business Bankruptcies,” Credit Research Foundation’s publication, *Perspective by CRF*, Q4 2021
  - Panelist, “Recent Developments in Bankruptcy”, *GLSA*, November 4, 2021
  - Speaker, “Introduction To Distressed Company M&A In Bankruptcy – Bankruptcy Code 363 Sales,” New York State Bar Association, October 7, 2021
  - Speaker, “Business Bankruptcy Basics Part II: The Exit – Options, Alternatives And Outcome,” New York State Bar Association, June 28, 2021
  - Speaker, “Business Bankruptcy Basics Part I: The Filing – Strategies And Considerations,” New York State Bar Association, June 25, 2021
  - Speaker, “Saving Small Businesses: Subchapter V, A Lifeline & Toolkit, Part 1 and 2,” New York State Bar Association, April 16 & 23, 2021
  - Panelist, “Subchapter V: Getting the Most Out of Small Business Reorganizations,” Credit Research Foundation, March 15, 2021
  - Co-moderator, “2020 - The Year in Review from the Perspectives of Judges and Attorneys,” AIRA’s 19th Annual Advanced Restructuring and Plan of Reorganization Conference, November 16, 2020
  - Panelist, “NYIC: The Small Business Reorganization Act: Perspectives from all the Major Players in a Case,” *Insolvency 2020: Restructuring, Insolvency & Distressed Debt Virtual Summit*, October 22, 2020
  - Co-author, “[The Ninth Circuit Affirms Creditors’ Ability to Block ‘Cramdown’ by Purchasing Claims](#),” *Harvard Law School Bankruptcy Roundtable*, September 2018
  - Co-author, “Why Businesses Should Consider Serving on an Official Committee of Unsecured Creditors,” July 2018
  - Editor, American Bankruptcy Institute’s “*Retail and Office Bankruptcy Landlord/Tenant Rights*”
  - “[Yankee Practitioners Cheer US Bankruptcy Court’s Recognition of British Flexibility](#),” *The American Lawyer*, June 5, 2018
  - “US Bankruptcy Court Recognises a Foreign Plan of Reorganisation and Enforces Third-Party Releases in the Chapter 15 Context,” *INSOL International*, May 18, 2018
  - Co-author, “[Key Constituents In Retail Bankruptcy: A Shifting Landscape](#),” February 2018
  - Co-author, “[The Year Brick & Mortar Got a Bankruptcy Makeover: What Fashion and Luxury](#)”

[Goods Companies Need to Know About Restructuring and Bankruptcy](#),” January 2018

- Panelist, “*Recent Trends in Lease Rejection Issues*,” ABI webinar series, October 2017
- “Second Circuit: ‘Free and Clear’ Section 363 Sale Order Does Not Enjoin Faulty Ignition Switch Claims Against General Motors,” *Business Reorganization*, ABI Committee Newsletter - Vol 15, Num. 4, September 2016 (co-author Manuel Areaza)
- “Economic Agglomeration And Bankruptcy In The Retail Sector: The Domino Effect”, *CRF News*, Credit Research Foundation, 3rd Qtr. 2016 (co-author Doug Flahaut)
- “Bankruptcy Issues Facing Retail Debtors,” Presentation to the East Coast Executive Credit Association (NACM Northwest), August 3, 2016
- “US Bankruptcy Court Recognized Israeli Liquidation Proceeding in a Chapter 15 Case,” *INSOL International*, April 17, 2015
- “US Bankruptcy Court Declines to Grant Comity to Mexican Labor Board’s Decision and Upholds Extraterritorial Application of 11 U.S.C. § 362 Automatic Stay,” *INSOL International*; March 16, 2015
- “Securing Value for Unsecured Creditors,” *Credit2B Webinar*; March 14, 2014
- “Hot topics in Chapter 9 Bankruptcy Cases - What Trade Creditors Need to Know to be Protected,” *CRF Credit & Accounts Receivable Open Forum*; October 22, 2013
- “Managing Your Claim, Risk Mitigation and Recovery Strategies for Customers of MF Global, Inc.,” *National Grain and Feed Association* 116th Annual Convention; March 2012
- “Meeting the Challenge of the MF Global Bankruptcy: Status Report on the Bankruptcy and Liquidation of MF Global Inc.,” *National Grain and Feed Association* 40th Annual Country Elevator Conference & Trade Show; December 12, 2011
- “The MF Global Bankruptcy – Implications for the Grain and Feed Processing Industry,” & *National Grain and Feed Association* and Grain Journal Webinar; November 10, 2011
- “[Navigating the Life Insurance Secondary Market in 2011](#),” Arent Fox Seminar; May 18, 2011
- “Playing to Win: Effective Valuation Analysis and Strategies for Restructurings, Reorganizations, Distressed Sales and Auctions,” *Valcon 2010*; February 2010
- “Structuring the Law Firm to Protect Against Insolvency Matters,” *New York State Bar Association*, Business Law Section, Annual Meeting; January 2010
- “Reclamation Rights in Bankruptcy: What Every Credit Manager Needs to Know,” *The Credit and Financial Management Review*; first quarter, 2007 (vol. 13, no. 1), co-author
- “2005 Health Care Amendments to the US Bankruptcy Code: Patient Protection: Medicare Leverage and Who Pays?,” *Bankruptcy Reform 2005*, LRP Publications; 2005, co-author
- “BAPCPA Gives Patients New Rights, Debtors More Hassles, Costs,” *Bankruptcy Court Decisions - Weekly News & Comment*; August 9, 2005 (vol. 44, issue 26), co-author
- “Congress Grants Government Upper Hand in Health-Care Cases,” *Bankruptcy Court Decisions - Weekly News & Comment*; August 16, 2005 (vol. 45, issue 1), co-author
- “Who is Your Client? Counseling the Officers and Directors When You Represent the Debtor,” *ABI Spring Conference*; May 2005, co-written with Andrew Silfen
- “Reallocation Plans and Unlocking Value for Unsecured Creditors,” Plan of Reorganization Conference, *Association of Insolvency and Restructuring Advisors*; 2004, co-authored with Andrew Silfen
- “Electronic Case Filing and its Impact,” Summit on the Internet and the Practice of Law for the *New York State Judicial Institute on Professionalism in the Law*; June 2002

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## Life Beyond the Law

George volunteers his time to The Leukemia and Lymphoma Society, where he serves on the annual Light the Night Walk organizing committee.

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## Bar Admissions

[District of Columbia](#)

New York  
Pennsylvania

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### **Court Admissions**

US District Court, District of Connecticut  
US District Court, Eastern District of New York  
US District Court, Southern District of New York  
US Court of Appeals, 3rd Circuit  
US District Court, Eastern District of Pennsylvania  
US District Court, Western District of Pennsylvania  
US Court of Appeals, 5th Circuit