

## Bankruptcy Litigation

Williams & Connolly has represented clients in litigation arising from many of the most well-known and complex bankruptcy cases in recent history: lawsuits brought by bankruptcy trustees, litigation trusts, and bankruptcy creditors in adversary proceedings and litigation in federal district courts and state courts around the country. The firm has extensive experience handling complex issues that routinely arise in bankruptcy litigation. These issues include bankruptcy jurisdiction, the standing of trustees and creditors to bring claims; deepening insolvency; claims for fraudulent transfers and preferences; the availability of *in pari delicto* and other state law defenses to claims by trustees; availability of defenses afforded by the bankruptcy plan and other proceedings in the bankruptcy; and litigation over Rule 2004 subpoenas.

In litigating these cases, the firm brings to bear its experience in substantive subject matter areas that are frequently the subject of bankruptcy litigation, such as securities law, legal and accounting malpractice, and alleged financial services fraud.

The firm also has represented clients in bankruptcy matters on appeal, including most recently in the United States Supreme Court in *Clark v. Rameker*, which involves the question of whether inherited individual retirement accounts qualify for exemption from an individual's bankruptcy estate.

Representative matters include:

- Representing a private asset management firm in defending against Rule 2004 discovery and claims brought by a Post-Confirmation Creditors' committee relating to a recapitalization transaction in the purchase of a company.
- Representing a worldwide law firm in connection with litigation arising from the bankruptcy of a financial services company, which collapsed amid allegations of fraud.
- Representing the former CEO of an international management and consulting company in litigation initiated by the company's Liquidating Trustee asserting claims for breach of fiduciary duty and the duty of loyalty.
- Representing an international law firm against claims of legal malpractice and breach of fiduciary duty brought by reorganized debtor and some of its investors. The claims related to professional services in the structuring of the bankruptcy plan and other legal services provided in the bankruptcy case.
- Representing an investment company specializing in structured financial products against claims of fraudulent transfers and preferences in trustee litigation relating to an alleged Ponzi scheme, and in separate claims by a creditor group for alleged aiding and abetting the Ponzi scheme.
- Representing a Big Four accounting firm against claims by Litigation Trust and related securities claims by shareholders and creditors arising from bankruptcy of U.S. corporation with operations in China.
- Representing a technology company in adversary proceeding against the debtor stemming from share repurchase agreement.