

SYLLABUS
APPLIED BANKRUPTCY (Spring 2024)

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CLASSROOM: ZOOM Details to Follow

CLASS TIME: Friday: 10:00am to Noon (Followed by Lunch Schedule Permitting)
(Anticipated to be Approximately Three (3) Live Classes)

OFFICE HOURS: Tuesday: 12:00pm to 1:00 pm or by Appointment
Zoom or telephone call only
Other Times Available Upon Request via Email

FINAL EXAM: None

TEXTBOOKS

Weekly Case Studies Presented by Prominent, Leading Insolvency Professionals

COURSE DESCRIPTION

Applied Bankruptcy (LAW 6930): Applied Bankruptcy is a corporate business class focused on the intricacies and real-life issues that arise in the context of “mega” restructuring cases and those restructuring matters handled by major law firms in Florida and throughout the country. Each week, renowned industry leaders and partners from top law and consulting firms share case studies to round out topics on the never-slow industry: distressed M&A.

I believe Applied Bankruptcy will help you tremendously in your practice. Many transactions and much litigation involve companies in financial trouble. Opportunistic investors: they prey on businesses and companies that need liquidity (i.e., cash to fund the business). Many plaintiffs: they need money, and often times a party involved in litigation is bankrupt, requiring strategic work arounds. Many defendants: they don’t have the funding for continued litigation or to pay a judgment, but also do not want to subject themselves to the transparency and scrutiny required under the Bankruptcy Code.

This course is not designed to make you a bankruptcy expert. Bankruptcy is a process more than a body of law existing in a vacuum. It is always an option (particularly in the United States, where insolvency is not required to initiate bankruptcy proceedings) and can be used as a sword instead of the proverbial white flag.

The presentations in Applied Bankruptcy will walk you through the life cycle of a company in financial distress (or that could be in financial distress in the future) and you will come away from this class understanding what “corporate restructuring” truly means.

Along the way, I and the visiting practitioners will provide a number of tips, not only for being a strong and competent attorney, but also a strong associate.

STUDENT LEARNING OUTCOMES

After completing this course, students should be able to:

1. Understand when bankruptcy should be considered by corporate entities.
2. Consider issues related to advising the debtor or creditors arising under federal bankruptcy law, including issues related to the acquisition and sales of distressed companies and/or assets from distressed companies.
3. Know and apply basic business concepts in accounting, finance, and economics specifically relevant and related to the understanding of bankruptcy.

GRADING AND EXAMINATION

Each week a practitioner will present a case study that include facts, for which a “right answer” does not necessarily exist. In practice, reasonable minds differ as to go-forward strategy every day. The case study will ask a few questions and point you to specific cases to read for the different perspectives on the issue.

Grading will be weighted as follows:

33% Class Participation/Preparation

33% on Memo written as an answer for one of the topics of your choosing.

- 2 pages, single-spaced, exclusive of footnotes.

33% on Single Page “Reflections” writings – at least six during course of semester – summarizing your personal takeaway from the case topic.

The course is graded to a curve.

GRADING INFORMATION

The Levin College of Law’s mean and mandatory distributions are posted on the College’s website and this class adheres to that posted grading policy. The following chart describes the specific letter grade/grade point equivalent in place:

Letter Grade	Point Equivalent	Letter Grade	Point Equivalent
A (Excellent)	4.00	C (Satisfactory)	2.00
A-	3.67	C-	1.67
B+	3.33	D+	1.33
B	3.00	D (Poor)	1.00
B-	2.67	D-	0.67
C+	2.33	E (Failure)	0.00

WORKLOAD AND CLASS PREPARATION

It is anticipated that you will spend approximately 2 hours out of class reading and/or preparing for in class assignments for every 1 hour in class.

ATTENDANCE

Per ABA requirements, please attend all classes, unless you e-mail me in advance with a legitimate excuse. Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found at:

<https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>.

The single best thing that a student can do to maximize the possibility of doing well in the course in terms of a grade is to actively participate and keep up with the class reading assignments. Your grade will directly correlate to engagement in class discussion, and your written work product.

Visiting professionals will call on you and ask you what you believe (1) the law provides or (2) the “right answer” should be. Students who don’t read in advance of the class cannot hide.

EXAM DELAYS AND ACCOMMODATIONS

The law school policy on exam delays and accommodations can be found [here](#).

Website: <https://www.law.ufl.edu/life-at-uf-law/office-of-student-affairs/current-students/forms-applications/exam-delays-accommodations-form>

OBSERVANCE OF RELIGIOUS HOLIDAYS

UF Law respects students’ [observance of religious holidays](#).

Website: <https://archive.catalog.ufl.edu/ugrad/1617//regulations/info/attendance.aspx>

Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith.

Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence.

Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances.

ACADEMIC HONESTY

Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand the UF Student Honor Code at <http://www.dso.ufl.edu/students.php>.

ONLINE COURSE EVALUATIONS

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Guidance on how to give feedback in a professional and respectful manner can be found here: <https://gatorevals.aa.ufl.edu/students/>.

Students will be notified when the evaluation period opens, and can complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via ufl.bluera.com/ufl/. Summaries of course evaluation results are available to students can be found here: <https://gatorevals.aa.ufl.edu/public-results/>.

RECORDINGS OF CLASS

All classes will be recorded via Mediasite in case students must miss class for health reasons. The Office of Student Affairs will work with faculty to determine when students may have access to these recordings, and the recordings will be password protected. It is the student’s responsibility to contact the Office of Student Affairs as soon as possible after an absence.

Case Studies / Topics

Class		Topics, Issues, and Materials (Visitors TBD Imminently)
1	1/19	Speaker: John Hutton and Ari Newman (Greenberg Traurig, Miami, FL) Time for D&Os to Worry Fiduciary Duties in the Zone of Insolvency
2	1/26	Speaker: Federal BK Judges (FL) Lack of Prep On Your Part Does Not Constitute an Emergency On Mine - First Day Filings - Chapter 11 Goals
3	2/02	Speaker: Patricia Redmond, Stearns Weaver (Miami, FL) How Do We Pay For This? - Cash Collateral - DIP Financing - ABL Lending and The Borrowing Base
4	2/9	Speakers: TBD Debtor Attorneys, Watch Your Back; All Is Fair in Love and War. The Power Held By A Secured Creditor.
5	2/16	Speaker: AlixPartners (New York, NY) Hilco (New York, NY) "I Believe You Have My Stapler." Special Aspects of Retail and Office Space Bankruptcies
6	2/23	Speaker: TBD Oh Yeah, the Creditors, Them. Roles and Professionals in the Chapter 11 Case.
7	3/1	Speaker: Leyza Blanco, Seqour Law (Miami, FL) Location, Location, Location. What Is Chapter 15?
8	3/8	Speaker: Akerman Senterfitt (Miami, FL) V Stands for Equity; Equity Victory That is: Subchapter V. The Panacea That Could Have Been; But Remains a Work in Process.

9	3/22	Speaker: Brett Amron, Bast Amron (Miami, FL) Bankruptcy is Lit. • Litigation in Bankruptcy • Actions Under Chapter 5 of the Bankruptcy Code
10	3/29	Speakers: Honorable Judge Geyer, Bankruptcy Judge Harley Riedel, Stichter, Riedel, Blain & Postler (Tampa, FL) Matt Hale, SRBP (Orlando, FL) Lynn Sherman, Trenam Law (St. Petersburg, FL) Buy High, Sell Low. Or Higher? • The 363 Substantially-All-Asset Sale in Action
11	4/5	Speaker: Moecker & Associates (Orlando, FL) I Don't Do Windows; I Don't Do Folding; I Don't Do Toilets. I Don't Do Bankruptcy. • UCC Article 9 Sales and Assignment for Benefit of Creditors
12	4/12	Speaker: TBD Omakase, Caviar and Champagne. • You Have to Be Rich To Go Bankrupt: Chapter 11 Plan Accoutrements, RSAs, "Lock Up" Agreements and PrePacks.
13	4/19	Speaker: Marianne Dorris, Shuker & Dorris (Orlando, FL) "Launching Grenades In A ShoeBox." • It Really Stinks, But Sometimes You Just Have To Be "That Guy." Just Make Peace With It. Confirmation Issues in Chapter 11.