

Graham H. Stieglitz

Partner

Atlanta, GA
(404) 685-4316
gstieglitz@burr.com



"Graham is very responsive, knowledgeable, and easy to work with on all matters. He has a strong intuitive ability to read situations and figure out the best path for his clients." – Client Quote from Chambers USA

Graham Stieglitz's practice in the Creditors' Rights & Bankruptcy group encompasses a broad range of bankruptcy, restructuring, and corporate matters with a focus on litigation, distressed M&A transactions, and representing lenders and borrowers in a connection with commercial workouts and restructurings.

He has represented debtors, trustees, receivers, unsecured and secured creditors in Chapter 11 cases, federal and state court receiverships and foreclosures. Graham has also represented commercial lessors and lessees, financial institutions, receivers, special servicers, and commercial lenders in bankruptcy cases and structured loan workouts. Due to his substantial creditors' rights experience, Graham frequently advises clients on insolvency issues, such as bankruptcy-remote structures and preference and fraudulent transfer analysis, arising in connection with business and financial transactions and provides reasoned legal opinions on bankruptcy-related issues, such as substantive consolidation.

Graham's practice in Commercial & Corporate Finance focuses on representing banks and finance companies in various finance transactions in the middle and large corporate markets. Graham has experience with the following kinds of lending/borrowing transactions: real estate finance; accounts receivable and inventory finance; mezzanine finance; cash flow finance; health care finance; equipment finance; and debtor-in-possession finance.

Graham was honored with the "Restructuring Deal of the Year between \$10 million and \$100 million," for his involvement in the receivership and sale of Turkington Industries/Turkington USA, LLC.

PARALEGAL/ASSISTANT

Legal Practice Assistant

Jennie Roach
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jroach@burr.com

CAPABILITIES

Avoidance Actions
Financial Institutions
Financial Services
Bankruptcy Litigation
Commercial & Corporate Finance
Creditors' Rights and Bankruptcy
Lender Liability
Receiverships
Section 363 Sales
Workouts, Restructurings, & Enforcement
Tax Sales
Debtor in Possession Financing
Mergers & Acquisitions
Multifamily Housing

EDUCATION

LL.M., Bankruptcy, St. John's
University School of Law

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Publications and Presentations

Experience

Representative Bankruptcy and Restructuring Matters

- Represented debt and equity holder of national retailer in restructuring to avoid bankruptcy.
- Represented Lender in portfolio-wide forbearance negotiations (two phases) required due to COVID-19.
- Represented \$11.5MM first-lien Lender in hotel bankruptcy.
- Represented \$9MM second-lien Lender in hotel bankruptcy.
- Represented \$9MM first-lien Lender in hotel bankruptcy and §363 sale of hotel.
- Represented \$14MM first-lien Lender in hotel bankruptcy and §363 sale of hotel.
- Represented Lender in contested §363 sale of real estate in excess of \$15MM.
- Represented \$17MM secured Lender in bankruptcy of cloud-based outsourced business process and marketing services.
- Represented Hospital Director in breaches of fiduciary duty, gross mismanagement and divided loyalty allegations in excess of \$20MM
- Represented Lender in loan workout involving \$25MM secured by real property, equipment, inventory and accounts.
- Represented Lender in loan workout involving +\$13MM in recycling company's operating assets.
- Represented Lender in loan workout involving \$35MM in metal manufacturer.
- Represented purchaser of a commercial property acquired in §363 sale.
- Represented of Lender in national loan workout involving in excess of \$40MM in related real estate loans to a National Residential Subdivision Developer.
- Represented Lender in loan workout involving in excess of \$23MM in related real estate loans to a Southeastern residential subdivision developer.
- Represented Lender in loan workout involving a \$21MM real estate loan in Georgia to a Southeastern Residential Subdivision Developer.

J.D., Georgia State University College of Law

B.A., Washington University in St. Louis

LICENSED IN

Georgia

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- Represented large national bank in a loan workout involving \$150MM in related real estate loans to national golf resort and real estate development company.
- Represented small bank in resolving entire troubled assets portfolio - combined portfolio of approximately \$25MM.
- Represented a large chemical manufacturer in numerous matters nationwide involving Chapter 11 bankruptcy cases and other credit related issues. Engagements have included: (i) prosecuting § 503(b) (9) actions, (ii) defending preference action lawsuits in Georgia, New York, Tennessee, California, Missouri, Wisconsin, Ohio, and Connecticut; (iii) defending state court receivership actions; (iv) preparing litigation strategies and (iv) assisting in pre-bankruptcy loss mitigation analyses.
- Represented Lender owed in excess of \$15MM in multiple Article 9 sale transactions to effectuate multiple distressed sales inside of forty days.
- Represented Chapter 11 Debtor in successful prosecution and recovery of \$600,000 preference.
- Represented Company in defending +\$22MM fraudulent transfer action filed by Chapter 11 Liquidating Trustee. Resulted in a favorable settlement which was less than anticipated cost of defense.
- Represented Company that issued credit-default protection insurance to a Chapter 11 debtor. Assisted in prosecuting mass-action against approximately 100 credit unions nationwide in an adversary proceeding filed in Bankruptcy Court and later re-filed in substantial similarity in District Court. The case was resolved via favorable settlements for the client.
- Retained by turnaround firm restructuring a leader in distance education to serve as general outside counsel and guide successful distressed asset sale while maintaining accreditation.
- Obtained multiple judgments in excess of \$10MM for various secured Lenders.
- Represented national bank in an out-of-court workout and a related bankruptcy case to recover 100% of indebtedness owed - in excess of \$2MM.
- Represented third party logistics company in bankruptcy analysis and subsequent restructuring negotiations and workout, which enabled company to withstand the loss of its major client

Representative Receivership Matters

- Represented Lender in \$70MM revolving and term loans for transportation company.
- Represented Lender in \$65MM revolving and term loans for transportation company.
- Represented federal receiver appointed to workout joint venture servicing HUD contracts.
- Represented state court receiver in operation and sale of approximately \$11MM multifamily housing completed during COVID-19.
- Represented Lender in getting federal receiver over international education business appointed for approximately \$30MM loan and ultimately purchase the underlying business.
- Represented Lender in getting federal receiver over multi-state restaurant business appointed for approximately \$15MM loan and sale of underlying business.
- Represented Receiver appointed over leading manufacturer and supplier of food processing equipment in the commercial bakery industry. Assisted in the operation, sale and transition of the company, in an

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expedited time frame, which allowed the senior Lender to recover approximately five times the estimated liquidation value and enabled the continued employment for approximately 75 out of the 101 employees.

- Represented receiver appointed to workout approximately \$24MM loan secured by real estate located in Georgia.
- Represented receiver appointed to workout approximately \$32MM loan secured by real estate located in Georgia.
- Represented Receiver appointed to handle workout of approximately \$150MM loan secured by, among other things, six golf courses, clubhouses, marinas, undeveloped land and a large ownership interest in luxury hotel in 18one of the premier golf communities in the country.

Representative Finance Matters

- Represented Borrower in connection with \$15MM revolving and term loan for audio equipment manufacturer.
- Represented several multifamily developers in substantive non-consolidation opinions to allow for Freddie Mac funding. Total loans in excess of \$150MM.
- Represented Lender in \$7.5MM revolving loan for grill manufacturer's acquisition of seasonal inventory located internationally, working capital and general corporate needs. Represented Lender in subsequent inter-creditor negotiations to allow junior Lender to advance an additional \$2MM to fund working capital.
- Represented sole Lender in connection with \$10.5MM revolving and term loan and \$2.5MM cap-ex loan for glass manufacturer's acquisition of several competitors throughout the United States as well as equipment, working capital, and general corporate needs.
- Represented Lender in connection with \$6MM revolving facility for international video game company for cash distribution to owners and general working capital.
- Represented Lender in connection with \$5MM revolving loan and \$4MM term loan for professional services firm to acquire offices, working capital and general corporate needs.

Honors & Recognition

- Listed in *The Best Lawyers in America*®, Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law (2024)
- Named, *Chambers USA*, Bankruptcy/Restructuring (2011-2023)
- Named, *Lawdragon* 500 Leading U.S. Bankruptcy & Restructuring Lawyers (2023)
- *Georgia Super Lawyers*, Creditor/Debtor Rights (2016-2024)
- *Georgia Super Lawyers* "Rising Star," Bankruptcy & Creditor/Debtor Rights (2007-2013)
- Martindale-Hubbell AV Preeminent™ Peer Rated Lawyer
- M&A Advisor Turnaround Award for "Restructuring Deal of the Year Between \$10 Million and \$100 Million" for the Receivership and Sale of Turkington Industries/Turkington USA, LLC (2013)

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- *Georgia Trend's* Legal Elite (2010, 2012)

News

- Burr & Forman Attorneys Selected to 2024 Georgia Super Lawyers List
Firm News, 02.09.2024
- Best Lawyers® 2024 Honors 242 Burr Attorneys, Including 17 "Lawyers of the Year"
Firm News, 08.17.2023
- Seven Burr Attorneys Named to Lawdragon's 2023 List of Leading Bankruptcy & Restructuring Lawyers
Firm News, 06.29.2023
- 61 Burr & Forman Attorneys Ranked in 2023 Chambers USA
Firm News, 06.01.2023
- Burr & Forman Attorneys Selected to 2023 Georgia Super Lawyers List
Firm News, 02.09.2023

Speaking Engagements

- Webinar: Righting Your Ship in a Post-COVID World
Speaking Engagement, Webinar, 08.26.2021
- Moderator, State Bar of Georgia Business Bankruptcy Institute Panel Discussion
Speaking Engagement, Reynolds Lake Oconee; Greensboro, GA, 12.14.2017
- Speaker, Distressed Investing Panel for the Turnaround Management Association, Atlanta Chapter
Speaking Engagement, Atlanta, GA, 11.20.2015
- Speaker, Secured Lending Seminar
Speaking Engagement, Atlanta, GA, 02.05.2015
- Moderator, IMN Annual Bank & Financial Institutions Special Asset Forum
Speaking Engagement, Atlanta, GA, 05.29.2014

Articles

- Graham Stieglitz Discusses Subchapter V Bankruptcy Process for Full-Service Restaurant
Articles / Publications, 12.18.2020
- Protecting Your Shopping Center From Going-Out-Of-Business Sales, ICSC Shopping Center Law & Strategy, Fall 2016.
Articles / Publications, 10.25.2016
- *Journal of Corporate Renewal*: Equipment Maker Crumbles as Baking Industry Consolidates
Articles / Publications, 04.03.2013
- *Pratt's Journal of Bankruptcy Law*: Third Circuit Rules that "Plain Language" of Bankruptcy Code § 1114 Requires Debtor to Follow Procedures Before Modifying Retiree Benefits in Bankruptcy
Articles / Publications, 01.16.2011

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- *The Atlanta Journal-Constitution*: Forbearance: An Option For Borrowing Time. Articles / Publications, 11.01.2009

Professional Activities

- American Bar Association
- State Bar of Georgia
- American Bankruptcy Institute
- Turnaround Management Association
- Secured Finance Network
- Atlanta Bar Association