

## Peter S. Goodman

### PRINCIPAL

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Peter Goodman is a Principal in McKool Smith's New York office. He has represented clients in complex bankruptcies for more than 20 years.

Mr. Goodman's practice focuses on corporate insolvency and bankruptcy law, representing and counseling national and international companies, directors and officers and other individuals, debtors, trustees, creditors and creditors' committees, bank groups, bondholders and significant shareholders in complex reorganization proceedings and out-of-court restructurings. He is experienced in all aspects of bankruptcy litigation - fraudulent conveyances, preferences, fiduciary duty, turnover, cramdown, stay litigation, contested plan confirmation and valuation disputes, intercompany litigation, subordination and recharacterization, executory contract issues and claims objections. His practice also includes ERISA litigation, particularly disputes involving vesting, benefits, and coverage issues, and complex commercial litigation matters.

### Representative Matters

- **Freddie Mac.** Representation of Freddie Mac in (1) New York State Court Liquidation Proceeding of Federal Guarantee Insurance Company ("FGIC") and (2) its opposition to a settlement agreement between FGIC and Residential Capital, LLC ("ResCap"), and in the ResCap Chapter 11 case (United States Bankruptcy Court for the Southern District of New York).
- **SemCrude, L.P.** Represented Official Producers' Committee, in connection with oil and gas producers' enforcement of oil and gas lien rights *against* failed oil and gas marketing and transportation company SemCrude LP ("SemCrude") and SemCrude's lender in SemCrude's Chapter 11 case. Currently representing 82 oil and gas producers in lawsuits against J. Aron & Co. and BP in oil and gas lien right enforcement actions. (United States Bankruptcy Court for the District of Delaware).
- **Chemtura.** Represented former CEO in Chemtura's Chapter 11 case. Chemtura sought to terminate former employees' supplemental benefits package. Successfully prevented the benefits from being terminated. (United States Bankruptcy Court for the Southern District of New York).
- **PSINet Consulting Solutions Inc.** Represented Harrison J. Goldin, Chapter 11 Trustee of PSINet Consulting Solutions f/k/a Metamor Solutions, in litigation against bankrupt parent holding company PSINet INC. in a lengthy trial involving intercompany claims disputes and equitable subordination and recharacterization of claims. (United States Bankruptcy Court for the Southern District of New York).
- **Mirant Corp.** Represented the Official Committee of Unsecured Creditors of Mirant Corp. in a four-month Chapter 11 plan confirmation valuation trial in the Mirant's Chapter 11 case. (United States Bankruptcy Court for the Northern District of Texas).
- **Power Company of America.** Represented (1) Official Committee of Unsecured Creditors in Chapter 11 case of Power Company of America and (2) post confirmation - Harrison J. Goldin, the Liquidation Trustee of Power Company of America, in avoidance and contract claims against major U.S. power trading companies and utilities. Obtained a decision awarding a \$5 million preference claim



### Practice Areas

Bankruptcy  
Commercial Litigation

### Education

J.D., Pace University School of Law, 1986. Pace Environmental Law Review

B.S., Economics and History, Vanderbilt University, 1982.

### Court Admissions

State of New York  
State of Connecticut  
The U.S. District Courts for the Southern and Eastern Districts of New York

### Bar Associations

Connecticut Bar Association  
New York State Bar Association  
Bar Association City of New York  
Subcommittee on Bankruptcy

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against Northern Indiana Power Service Company's power trading subsidiary NESI following a four-month trial. (United States Bankruptcy Court for the District of Connecticut).

- **The Delaco Company.** Represented tort claimants in Delaco Chapter 11 case concerning mass tort claims against Delaco, an over the counter Dexatrim manufacturer and distributor. (United States Bankruptcy Court for the Southern District of New York).
- **RomaCorp.** Represented RomaCorp (a/k/a Tony Roma's restaurants) in its Chapter 11 case (United States Bankruptcy Court Northern District of Texas).
- **Bank of New England.** Represented Ben Branch, Chapter 7 Trustee of Bank of New England (United States Bankruptcy Court for the District of Massachusetts).
- **Drexel Burnham Lambert.** Represented Drexel Burnham Lambert Subordinated Junior Noteholders in Drexel Burnham's Chapter 11 case concerning the Noteholders' right to receive distributions under the Chapter 11 plan. (United States Bankruptcy Court for the Southern District of New York).
- **Enterprise Products Partners.** Represented Enterprise Products in interest rate swap dispute with Lehman Brothers in the Lehman Brothers Chapter 11 case. (United States Bankruptcy Court for the Southern District of New York).
- **BearingPoint.** Represented John DeGroot, the Liquidating Trustee of Bearing Point in preference avoidance litigation. (United States Bankruptcy Court for the Southern District of New York).
- **First City Bancorporation.** Represent the Official Committee of Unsecured Creditors of First City Bancorporation. (United States Bankruptcy Court Northern District of Texas).
- **Flagstar Corporation.** Represented the Official Committee of Junior Noteholders in the Chapter 11 case of Flagstar Corporation (a/k/a Denny's Restaurants). (United States Bankruptcy Court District South Carolina).
- **Karta Corp.** Represented the City of Peekskill, New York in a land use and environmental dispute in the Chapter 11 filing of Karta Corp. (United States Bankruptcy Court for the Southern District of New York).
- **KCS Energy, Inc.** Represented the bondholders with the largest holdings aggregate in the Chapter 11 case of KCS Energy Inc., an oil and gas company in Chapter 11. (United States Bankruptcy Court for the District Delaware).
- **Lomas Financial Corporation.** Represented the Official Committee of Unsecured Creditors in the Chapter 11 case of Lomas Financial Corporation. (Bankruptcy Court District Delaware).
- **48<sup>th</sup> Street Steakhouse, Inc.** Represented 48<sup>th</sup> street steakhouse in a Chapter 11 case. Second Circuit ruled that the landlord/creditors' sending of a lease termination notice effectively terminating a Debtor tenants sublease was in violation of the automatic stay provision of the Bankruptcy Code, 11 U.S.C. § 362. (United States Court of Appeals for the Second Circuit).
- **American Banknote Corporation.** Defended American Banknote in a breach of fiduciary/ERISA matter involving an individual estate. All material claims against American Banknote were dismissed. (United States District Court for the Southern District).
- **VF Brands, Inc.** Represented VF Brands in Chapter 11 bankruptcy proceedings. The court found that the creditor's claim was subordinated to the parent corporation's general unsecured creditors. (United States Bankruptcy Court for the District of Delaware).

In addition to the aforementioned clients, Mr. Goodman has also represented: senior preferred equity in the Adelphia Communications Corporation Chapter 11 case; Southfork Seabury Partners in its Chapter 11 case; Berkey, Inc. in its Chapter 11 case; Chapter 7 Trustee of Newmark & Lewis, Inc.; Packaging Industries Group, Inc. in its Chapter 11 case; Liquidating Trustee; VFB, LLC.; Cellcom Corp. in its Chapter 11 case; Represented Senior Lenders of CompuAdd Corporation in its Chapter 11 case; Chapter 11 Debtor L.J. Hooker Inc. (owners of B. Altman and Bonwitt Tellers)

## Professional & Community Activities

- Board of Visitors of Pace University School of Law
- American Bankruptcy Institute
- Board of Trustees Congregation Kneses Tifereth Israel (KTI)

## Rankings and Honors

- Ranked in the *Best Lawyers in America* as a leading lawyer in Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law

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- Listed in *Super Lawyers* for New York Bankruptcy matters (2007- 2014)
- Bankruptcy & Creditor/Debtor Rights, *Metro Magazine* (2007-2009)

### Events & Speaking Engagements

- Speaker: 20th Annual Distressed Investing Conference "Maximizing Profits in the Distressed Debt Market"; New York, NY
- Panelist: "CMBS Opportunities and Problems;" 18th Annual Distressed Investing Conference; New York, NY
- Speaker: "Dana's Chapter 11 Filing;" Beard Audio Conferences
- Speaker: "What Happens When a Judgment Debtor Files for Bankruptcy, Litigation with An Eye Toward Protecting Your State Court Judgment in a Subsequent Bankruptcy;" Pace Law School; New York, NY
- Speaker: "Creditor Protection and Long-Term Care Insurance," New England Insurances and Investments
- Speaker: "Managing the Chapter 11 Plan Process;" Capital Bar Region Bankruptcy Bar Association

### Articles

- "The 2005 Bankruptcy Amendments: New Traps Emerge for the Casual Practitioner," ABA GP/Solo Section, *The New Lawyer* Volume 4 Number 4 (January 2007).
- "Third-party Liability in Pension Plan Terminations Under the Bankruptcy Code," *The American Bankruptcy Institute Journal*.
- "A Practical Guide to Pension Issues Arising in Business Bankruptcy Cases," *ABI Pension Manual*.