BANKRUPTCY/RESTRUCTURING

Our Business Reorganization Team's experience, size, depth and national reputation distinguish Berger Singerman. We have worked hard to earn reputations for quality and consistently excellent results. Berger Singerman's Business Reorganization Team is one of the largest business reorganization practice groups in the Southeastern United States and has been involved in most of the largest and complex out-of-court restructuring matters and bankruptcy cases in our region. In addition, our Business Reorganization Team regularly handles restructuring matters in other jurisdictions within the United States and abroad.

Key Service Areas

- Complex Business Reorganizations
- Distressed Investments
- Receiverships and Trustee Representation
- "Loan to Own" Transactions
- Out of Court Workouts
- Creditor and Committees Representation
- Fraud, Misappropriation and Ponzi Scheme Matters Representation

Our Business Reorganization Team includes a former Chief Bankruptcy Judge, four former bankruptcy judicial law clerks, a former United States Department of Justice attorney, a former Chapter 7 panel trustee for the United States Bankruptcy Court for the Southern District of Florida, and two former Chairs of the Bankruptcy/UCC Committee of the Business Law Section of The Florida Bar.

Our Business Reorganization Team is intensely involved in a wide variety of real estate and real estate related restructuring matters. Our Team also has significant experience in restructuring matters involving general and commercial aviation, healthcare, retail and hospitality, and we regularly represent private equity clients in the acquisition of distressed businesses and debt.

Our experience, reputation and practical approach often enables our clients to avoid bankruptcy and the associated expense, uncertainty and risk. The marketplace knows that our Business Reorganization Team is well regarded and effective in bankruptcy and bankruptcy litigation, and often that knowledge helps to achieve efficient out of court solutions for both our debtor and creditor clients.

Representative Matters

Recent Significant Engagements

ROTHSTEIN, ROSENFELDT & ADLER, P.A.

Berger Singerman is currently serving as general counsel to Michael I. Goldberg, Esq. as the Liquidating Trustee for the Liquidating Trust created under the Liquidating Plan that was confirmed by the Bankruptcy Court in July, 2013. From November, 2009 through the confirmation date of the Liquidating Plan, Berger

Singerman was counsel to Judge Herbert Stettin in his role as Chapter 11 Trustee of the Chapter 11 case of *Rothstein, Rosenfeldt & Adler, P.A.* ("RRA"). RRA is the largest Ponzi scheme in South Florida history (and the 4th largest Ponzi scheme in United States history) involving $1.4 billion in claims.

The RRA case is the only Ponzi scheme in the United States with claims in excess of $1 billion that has made distributions to the holders of allowed unsubordinated, unsecured claims totaling one hundred (100%) percent of the amount of their allowed claims. Moreover, the RRA case has paid the senior subordinated claim and second senior subordinated claims in full, leaving just one single junior subordinated, unsecured claim (in its own class) with a partial recovery.

As a part of its representation, Berger Singerman challenged the U.S. federal government's criminal forfeiture of all the assets purchased by Scott W. Rothstein through the Ponzi scheme. After losing in the lower courts, Berger Singerman obtained a reversal from the Eleventh Circuit Court of Appeals, after which Berger Singerman and the Liquidating Trustee successfully negotiate a wide-reaching global resolution with the U.S. federal government on all forfeiture related matters. That settlement, approved by both the Bankruptcy Court overseeing the RRA bankruptcy case and the District Court overseeing a separate Rothstein criminal case, allowed for a return of more than $25 million to restitution victims, which will be sufficient to pay all allowed adjusted restitution claims in full as well as provide in excess of $16 million in cash benefits for the RRA Liquidating Trust. Significant litigation remains outstanding in the RRA case that will allow for additional distributions to the single junior subordinated unsecured creditor.

TAYLOR, BEAN & WHITAKER MORTGAGE CORP.

Berger Singerman currently serves as sole general counsel to the Liquidating Trustee of the Taylor, Bean & Whitaker Plan Trust ("Plan Trust"). Prior to confirmation of the Liquidating Plan, Berger Singerman was general and sole counsel to the Official Committee of Unsecured Creditors ("Creditors' Committee"). Taylor, Bean & Whitaker Mortgage Corp. ("TBW") was the largest non-institutional wholesale originator of mortgages in the U.S. before its failure during 2009. This matter remains very active at both the trial and appellate court levels. In its role as counsel to the Creditors' Committee and now Liquidating Trustee, Berger Singerman has overseen the administration and/or resolution of $11 billion in claims. Berger Singerman is currently defending an order of a Bankruptcy Court approving a multi-party compromise of one of the longest-running adversary proceedings in the case. The adversary proceeding concerns complex insurance-related claims regarding the downfall of TBW. After years of litigation, TBW and a group of primary and excess insurers reached a global compromise of the litigation over the principal objection asserted by Sovereign Bank whose attempts to assert claims against the insurers as loss payee were rejected by the Bankruptcy Court. Sovereign is attempting to appeal various orders entered in the underlying adversary proceeding and the Bankruptcy Court's order approving the global compromise. Since confirmation of TBW's Liquidating Plan, Berger Singerman commenced approximately 380 adversary proceedings against third parties seeking recovery of approximately $280 million for the benefit of the estate. Since confirmation of TBW's Liquidating Plan, Berger Singerman has conducted in excess of 140 mediations, resulting in recoveries and claim waivers of approximately $134 million for the benefit of creditors of the estate, and expects substantial additional recoveries in connection with the foregoing adversary proceedings.

In addition, Berger Singerman has filed other lawsuits against a variety of third parties seeking recovery of approximately $100 million on a number of legal theories. Berger Singerman presently serves as co-counsel for the Plan Trust in a lawsuit pending in state court in Miami-Dade County, Florida, against a major world-wide accounting firm seeking damages in the aggregate in excess of $5 billion**.** That case, which was specially set for trial in August 2016, has recently been settled and will be dismissed once settlement papers are finalized and the settlement is formally approved by the state court.

Since confirmation of TBW's Liquidating Plan, Berger Singerman has also undertaken a comprehensive review of the several thousands of claims filed against the estate. To date, the Plan Trustee has objected to approximately 3350 claims resulting in over 2700 claims, totalling over $900 million being expunged or disallowed. That work remains on-going.

In addition to its bankruptcy and non-bankruptcy litigation for the Plan Trust, Berger Singerman is handling a significant number of large and sophisticated transactional matters for the Plan Trust involving the disposition of mortgages and real estate formerly owned by TBW. Since confirmation of the Liquidating Plan, these transactions have aggregated in excess of $50 million.

This remains very high profile case which has received a substantial amount of media attention. The former principal of this company, Lee Farkas, was tried and convicted for a variety of economic crimes. He was sentenced to 30 years in Federal prison. The failure of TBW in turn resulted in the failure of Colonial Bank; the sixth largest bank failure in the history of the United States. Several former employees of TBW and of Colonial Bank have been charged with a variety of economic crimes and have pled guilty. They have been sentenced and are serving significant terms in prison.

Assignee Representations

DADE MEDICAL

Berger Singerman represents Philip Von Kahle in his capacity as the assignee for the benefit of the creditors of Dade Medical College, Inc. and University of Southernmost Florida, Inc. (together, "Dade Medical"). Dade Medical operated for-profit colleges in six campuses stretching from Homestead to Jacksonville, Florida. Nearly 20% of Florida college students attend a for-profit school. Up to 90% of the revenue realized by these businesses comes from federal student loan programs, including Pell grants. From 2012-2015, Dade Medical received $100 million in taxpayer-funded Pell grants and student loans. In September of 2015, the Department of Education placed Dade Medical on "heightened cash management" status following an audit which revealed irregularities in Dade Medical's reporting and compliance with the federal loan program, thereby freezing its cash flow. Shortly thereafter, the business ran out of cash and shut down its operations on October 31, 2015. Two weeks later, Dade Medical made an assignment for the benefit of creditors under Florida Statute Chapter 727. Berger Singerman represents the Assignee, Mr. Von Kahle. The Assignee marshalled the assets of Dade Medical, developed a protocol for the transition of student records to the Florida Department of Education, monetized the tangible assets of the estate, and recently commenced an investigation of Dade Medical's historical financial transactions. This investigation may result in litigation claims being asserted by the Assignee against third parties for the benefit of the assignment estate.

Bankruptcy Appeals

Berger Singerman's Business Reorganization team has extensive federal bankruptcy-related appellate litigation experience, both prosecuting and defending cases before the U.S. District Court and the U.S. Court of Appeals for the Eleventh Circuit. Currently, the firm's Business Reorganization team is defending three appeals of bankruptcy court orders pending before the U.S. District Courts for the Middle and Southern Districts of Florida, and prosecuting one appeal before the U.S. District Court for the Northern District of Florida. The firm's Business Reorganization team is also defending an interlocutory appeal before the U.S. Court of Appeals for the Eleventh Circuit of an order of a U.S. District Court Judge in the Jefferson County, Alabama Chapter 9 municipal bankruptcy proceeding, one of the largest municipal bankruptcy proceedings in the country. Finally, a member of the firm's Business Reorganization team is defending an appeal pending before Florida's Fourth District Court of Appeal from an order and final judgment of the Broward County Circuit Court in favor of an individual who was the respondent in post-judgment proceedings supplementary. These collection-based proceedings arose from a judgment in favor of Bank of America which subsequently sold and assigned that judgment to a third party which instituted the proceedings supplementary.

Two attorneys on the firm's Business Reorganization Team are members of the Appellate Section of The Florida Bar and have authored, individually and collectively, in excess of 30 bankruptcy and non-bankruptcy appellate related articles published in *The Record*, the quarterly publication of the Appellate Section of The Florida Bar, *The Federal Lawyer*, the monthly publication of the Federal Bar Association, and the *American Bankruptcy Institute Journal*, the monthly publication of The American Bankruptcy Institute.

CHADBOURNE & PARKE, LLP V. TROICE

Berger Singerman attorneys submitted a brief on behalf of the National Association of Bankruptcy Trustees ("NABT") as *Amicus Curiae* supporting the plaintiffs *Chadbourne & Parke, LLP v. Troice*, *et al*. The U.S. Supreme Court, in an opinion issued February 26, 2014, found in favor of the plaintiffs in that case. The opinion is particularly significant because the United States supported the defendants in their efforts which if they had been successful, would have restricted the redress available to victims in cases of outright fraud. This state law class action arose from a Ponzi scheme perpetrated by Allen Stanford and his companies in which they falsely represented to the plaintiffs that certificates of deposit the plaintiffs were purchasing were purportedly backed by covered securities.

The Court considered whether the Securities Litigation Uniform Standards Act of 1998 ("SLUSA") barred the claims at issue. SLUSA prohibits large securities class actions based upon violations of state law in which the plaintiffs allege a material misrepresentation "in connection with the purchase or sale of a covered security." The Court held that, although the defendants falsely told the plaintiffs the certificates of deposit were backed by covered securities, SLUSA did not bar the class action because the alleged fraud involved the purchase of uncovered securities (the certificates of deposit), and no purchase or sale of a covered security was expressly alleged. Berger Singerman, on behalf of the NABT, filed an amicus brief in support of the plaintiffs' position based on the NABT's interest in protecting Trustees' administrative authority, to ensure that trustees have the tools necessary to recover on behalf fraud victims.

AD HOC COMMITTEE FOR WESTWOOD COMMUNITY ASS'N, INC.

Berger Singerman's Business Reorganization Team represented a group of homeowners prosecuting an appeal of an order which precluded them from challenging an order awarding $900,000 in punitive damages and an order approving assessments made against the homeowners' property on the ground that they lacked standing to appeal. The Eleventh Circuit held that the group did, in fact, have the right to challenge the referenced orders of the bankruptcy court. *In re Westwood Community Two Ass'n., Inc*., 293 F.3d 1332 (11th Cir. 2002). In this case, which set the standard in the Eleventh Circuit for standing in appeals from bankruptcy courts, the Trustee was authorized by the Bankruptcy Court to make special assessments against the homeowners to satisfy the claims of certain creditors of the estate. Berger Singerman's representation of these homeowners continued as they were seeking disgorgement of fees collected by the Trustee. The firm also defended an appeal from the District Court to the Eleventh Circuit on the merits of the Trustee's assessment as well as the merits of an award to the claimants of punitive damages.

ALAN L. GOLDBERG, AS CHAPTER 7 TRUSTEE FOR THE ESTATE OF IMPACT DISTRIBUTORS, INC.

Berger Singerman's Business Reorganization Team successfully defended on appeal a judgment it won from a bankruptcy court on behalf of a Chapter 7 Trustee that held that an alleged assignment of a trademark was an "assignment in gross" and therefore the trademark was property of the bankruptcy estate.

ALAN L. GOLDBERG, AS CHAPTER 7 TRUSTEE FOR THE ESTATE OF STEPHAN JAY LAWRENCE

Berger Singerman's Business Reorganization Team represented the Chapter 7 Trustee of an individual debtor who transferred in excess of $7 million to an off-shore asset protection trust in the Republic of Mauritius. The Bankruptcy Court ordered the Debtor to repatriate these assets to the United States and held him in civil contempt for failing to comply with that order. Both the District Court and the Eleventh Circuit affirmed the Bankruptcy Court. *In re Lawrence*, 251 B.R. 630 (S.D. Fla. 2000), *aff'd*, 279 F.3d 1294 (11th Cir. 2002). The Eleventh Circuit affirmed the Bankruptcy Court's order requiring turnover of the corpus of the offshore trust, which that Court found constituted property of the Debtor's estate because the trust was self-settled and the Debtor retained *de facto* control over it.

BUSINESS LAW SECTION OF THE FLORIDA BAR

Berger Singerman served as counsel to the Business Law Section of The Florida Bar in connection with an appeal to the Florida Supreme Court on an issue of critical importance to its members. Specifically, in *Osborne v. DuMoulin*, Case No. SC09-751, the Supreme Court held that where a debtor in bankruptcy elects not to claim the Article X, Section 4 homestead exemption and the trustee's administration of the bankruptcy estate is

not otherwise obstructed by the existence of the homestead exemption, the Debtor does not receive the benefits of the homestead exemption and may claim the section 222.24(4) personal property exemption of $4,000.00. The Court's ruling provides a lengthy analysis of the issues discussed in the brief submitted to the Court by the Business Law Section. The Court rephrased the certified question to "better address the conflict in the federal bankruptcy courts regarding the application of section 222.24 (4) of the Florida statutes".

JAMES S. FELTMAN, AS LIQUIDATING TRUSTEE FOR THE ESTATE OF WORLDWIDE WEB SYSTEMS, INC.

Berger Singerman's Business Reorganization Team successfully defended a Bankruptcy Court Trustee's $1.8 million default judgment setting aside a fraudulent transfer. The Bankruptcy Court ruled that the defendant failed to meet the burden of proof required for vacating the default judgment. The District Court affirmed and the defendant took a further appeal to the Eleventh Circuit where the matter is presently pending. One of the appeals the Business Reorganization Team is currently defending before the U.S. District Court for the Southern District of Florida is being prosecuted by a defendant against whom a default judgment was entered; the standards enunciated in the Worldwide Web case, and other Eleventh Circuit decisions that preceded it, will govern the disposition of the current appeal before the District Court.

PABLO MARTINEZ, Debtor

Berger Singerman's Business Reorganization Team successfully defended an Eleventh Circuit appeal of a judgment obtained by a Debtor under the Fair Debt Collection Practices Act (FDCPA). The Debtor had sued a law firm for its failure to give effective notice of the Debtor's right to validate a debt allegedly owed to his mortgagee as required by the FDCPA. The required FDCPA validation notice was placed in the middle of a foreclosure suit package, which was the initial communication from the law firm to the Debtor. The ruling in favor of the Debtor was affirmed by the District Court and Eleventh Circuit Court of Appeals. *In re Martinez*, 271 B.R. 696 (S.D. Fla. 2001), *aff'd*, 311 F.3d 1272 (11th Cir. 2002).

WELLS FARGO BANK, N.A. V. TAHISIA SCANTLING

Berger Singerman represented Ms. Scantling, *pro bono*, before the U.S. Court of Appeals for the Eleventh Circuit defending a ruling by the Bankruptcy Court for the Middle District of Florida, allowing Ms. Scantling to "strip off" wholly unsecured junior liens held by Wells Fargo Bank, N.A. on her principal residence. This ruling was made in Ms. Scantling's Chapter 13 bankruptcy case despite the fact that she was statutorily ineligible for a discharge. The issue as framed by the Bankruptcy Court was whether a "Chapter 20" debtor who is statutorily ineligible for a discharge can strip off wholly unsecured liens on her principal residence. As framed, the matter before the Eleventh Circuit, which accepted a direct appeal from the Bankruptcy Court, was one of first impression. The Eleventh Circuit resolved a dispute among lower courts within the Circuit by holding that a "Chapter 20" debtor who was ineligible for a charge in her Chapter 13 case could nevertheless strip off valueless liens on her principal residence. This ruling has significant implications for thousands, if not tens of thousands of individuals whose mortgage debt, including second-lien debt in the form of home equity lines of credit, exceeds the value of their homes.

Chapter 15

Banco Santos, S.A.

Berger Singerman represents a world-renowned art gallery based in New York in the Chapter 15 case of *Banco Santos, S.A.,* currently pending in the United States Bankruptcy Court for the Southern District of Florida. More than a decade ago, the gallery purchased works of art worth millions of dollars in an arms-length transaction from another gallery located in New York. At the time of the purchase, the galery had never heard of Banco Santos (a bank in liquidation in Brazil) nor through its pre-purchase due diligence was aware that Banco Santos may have any claim to the works of art. The foreign representative of Banco Santos recently asserted rights to the works of art. Berger Singerman has been seeking in the Bankruptcy Court to lift the automatic stay, to the extent applicable, to permit the art gallery to commence an action in a New York State court to obtain a declaratory judgment reaffirming the art gallery's rightful ownership to the works of art. The

appeal is currently pending before the Eleventh Circuit. The case has implicated numerous novel issues of bankruptcy, art and international law.

Creditors' Committees

Berger Singerman's Business Reorganization Team is proud of its experience in representing Official Committees of Unsecured Creditors, and of the results obtained in cases in which we have had the opportunity to serve as committee counsel. Representing Creditors' Committees is a significant and core part of Berger Singerman's business, and the Business Reorganization Team has had the privilege of representing Committees in some of the largest cases in South Florida.

ADVANCED PROMOTION TECHNOLOGIES, INC.

Berger Singerman's Business Reorganization Team represented the Official Committee of Unsecured Creditors in the case of Advanced Promotion Technologies, Inc. which was a technology company that received in excess of $100 million in equity and subordinated debt financing during its developmental stages. The business of Advanced Promotion Technologies focused on computer hardware and software designed to implement "frequent shopper" programs at grocery stores throughout the United States. The Chapter 11 case for Advanced Promotion Technologies was primarily a balance sheet restructuring during which the company's pre-bankruptcy debt was converted to equity, new equity was infused and the company emerged distributing stock to pre-bankruptcy creditors. After bankruptcy, the company was sold to a national market leader in frequent shopper incentives programs, and the share price of the company appreciated nicely. Berger Singerman handled all aspects of the corporate and securities work on behalf of the Advanced Promotion Technologies unsecured creditors.

AURORA CAPITAL, INC.

Berger Singerman was counsel to the Joint Committee of Unsecured Creditors of Aurora Capital, Inc. and its subsidiary, Flamingo Enterprises, Inc. (collectively "Aurora"). Aurora was engaged in the business of financing the purchase of used cars and light trucks through the purchase of retail installment sales contracts originated by used car dealers and used car departments of franchise dealers located in Florida. The company was also engaged in the business of selling used cars and trucks from three retail facilities that were owned and operated by Aurora. Aurora's purchase of the installment contracts indirectly involved Aurora's extension of credit to borrowers who did not meet the credit criteria of more traditional lenders. These borrowers fell into the "C" and "D" segments of the credit score universe known as "sub-prime" borrowers. Aurora financed its business through a senior secured loan from Bank of America as well as private offering to individual noteholders in South Florida and Israel (approximately 78 noteholders holding notes in the face amount of $22.5 million). Berger Singerman first represented an Ad Hoc Committee of noteholders in an attempt to negotiate a resolution with Aurora. When those efforts were unsuccessful, involuntary petitions were filed against Aurora and Berger Singerman represented the petitioning creditors throughout the five month period of the hotly contested Involuntary Chapter 7 cases, with the Court ultimately entering an order for relief in the cases and appointing a Trustee. Berger Singerman continues to represent the Committee in the bankruptcy case and has just been retained as special counsel to the Trustee to pursue litigation claims against the former directors and officers.

BLACK CROW MEDIA GROUP, LLC AND ITS 11 AFFILIATE

Berger Singerman represented the Official Committee of Unsecured Creditors in these cases which represented one of the largest Chapter 11 matters pending in the Bankruptcy Court for the Middle District of Florida in 2011. The Debtors held licenses for and operate 22 radio stations in four geographically distinct markets in Florida, Alabama, Georgia and Tennessee, and the Debtors' operations provide valuable service to the communities that they serve. Although the senior secured creditor took an aggressive role in the cases, the Committee was able to play a significant role as a facilitator between the Debtors and the Debtors' senior secured lender. Originally, the Debtors proposed a plan of reorganization that raised significant legal issues, including substantive consolidation and third-party non-Debtor releases. However, through a series of mediations and considerable negotiations in addition to the formal mediations, the Committee and the Debtors,

along with the Debtors' senior lender, were able to reach a mutually agreeable resolution that provided for a consensual confirmation of the Debtors' amended Chapter 11 Plan. The Committee played a prominent role in facilitating the negotiations that eventually led to a consensual confirmation. Under the confirmed Chapter 11 Plan, the pre-petition secured debt of $38.8 million was reduced to $21 million.

CENTRIX FINANCIAL, LLC, ET AL.

Berger Singerman's Business Reorganization Team was co-counsel to Phoenix Capital Management, as agent for and manager of Centrix Funds, LLC ("Centrix Funds") and its investors, as the largest single creditor of Centrix Financial, LLC ("CFL") and its related subsidiaries and affiliates. CFL was engaged in the business of underwriting and servicing sub-prime automobile loans through a portfolio management program whereby loans underwritten by CFL were purchased and funded by various credit unions and Centrix Funds, an investment fund independent from CFL. When CFL and its subsidiaries filed Chapter 11 in September 2006 in the District of Colorado (Denver Division), Centrix Funds owned approximately $640 million of the $1.6 billion of sub-prime automobile loans underwritten and then being serviced by CFL. A member of the Business Reorganization Team had primary responsibility for negotiating a complex settlement of various material objections by Centrix Funds to the sale of CFL's servicing businesses to Flatiron Financial Services resulting in the assumption and assignment of modified servicing agreements for the loans held by Centrix Funds. Additionally, Berger Singerman had the primary role in the negotiation and documentation of Centrix Funds' substantial settlement with Everest National Insurance Company with respect to the risk default insurance coverage for the Centrix Funds loan portfolio

CHS ELECTRONICS, INC.

Berger Singerman initially represented the Official Committee of Unsecured Creditors in this large Chapter 11 case. Over $1 billion of claims were filed against the bankruptcy estate by over 500 creditors. CHS Electronics was a public company, the shares of which were traded on the New York Stock Exchange. Before the Chapter 11 case was filed, CHS had annual sales in excess of $3 billion. Since the Chapter 11 Plan was confirmed, Berger Singerman represented the Responsible Person for the bankruptcy estate and has pursued litigation claims all over the world. Berger Singerman lawyers have been actively involved in large and complex litigations relating to CHS in Asia, and throughout Eastern and Western Europe.

DECORATOR INDUSTRIES, INC.

Berger Singerman served as counsel to Crestmark Bank, a secured creditor, in the Chapter 11 case of *Decorator Industries, Inc.* ("Decorator Industries"). Prior to commencing its bankruptcy case, Decorator Industries designed, manufactured and sold throughout the United States and internationally a broad range of interior furnishings, principally draperies, curtains, valance boards, shades, blinds, bedspreads, comforters, pillows, cushions and cubicle curtains. These products, which were manufactured in plants across the United States, were sold to original equipment manufacturers of recreational vehicles and manufactured housing and to the hospitality (motels/hotels) and healthcare markets. During Decorator Industries' Chapter 11 case, Berger Singerman worked aggressively to preserve Crestmark Bank's rights and interests as the holder of first-priority secured claims in substantially all of the company's assets, including leading the negotiations on cash collateral orders and was centrally involved in a number of transactions in which Decorator Industries sold its assets, resulting in a full distribution of amounts owed to Crestmark Bank under the prepetition lending arrangement.

FIDDLER'S CREEK, LLC

Berger Singerman was counsel to the Official Committee of Unsecured Creditors of *Fiddler's Creek, LLC et al*. Fiddler's Creek, LLC and twenty-seven of its subsidiaries ("Fiddlers") filed Chapter 11 on February 23, 2010. Fiddlers owned, operated and/or was otherwise affiliated with a fully integrated master planned residential community known as "Fiddler's Creek" in southwestern Florida. At the time of the bankruptcy filing, Fiddlers was indebted to 9 lenders with secured loans totaling approximately $150,300,000. In addition, there is approximately $109,000,000 of Community Development District Bond debt on the Fiddlers' properties approximately $20,000,000 in general unsecured claims. The Committee represented the interests of

unsecured creditors as well as approximately 1,600 homeowners and members of the Golf Club and Tarpon Club.

FINE AIR SERVICES CORPORATION ET AL.

Berger Singerman's Business Reorganization Team represented the Official Committee of Unsecured Creditors in the Fine Air cases which were the largest cargo carrier operating out of Miami-Dade County, Florida. The cases involved over $40 million in secured claims and approximately $100 million in allowed unsecured claims. Berger Singerman assisted the Committee in obtaining a competing plan procedure which ultimately lead to competitive bids for the Fine Air Debtors as going concerns, thereby preserving over 1,000 jobs and long standing trading relationships with a series of vendors.

FIRST AMERICAN CAPITAL TRUST

Berger Singerman's Business Reorganization Team represented the Official Committee of Unsecured Creditors in this Chapter 11 case in Tampa, Florida. The Debtor sold promissory notes to mostly elderly customers and alleged that the notes were secured with sub-prime automobile loans. There were approximately 1400 creditors with claims exceeding $60,000,000. The Debtor and Committee's Joint Chapter 11 Plan of Liquidation was confirmed.

FIRST FOLIAGE, L.C.

Berger Singerman was counsel to the Official Committee of Unsecured Creditors of First Foliage, L.C. ("First Foliage"). First Foliage, located in Homestead, Florida, was a $40 million leading national supplier and marketer of indoor and outdoor tropical plants, which were sold primarily to big-box retailers, including Lowe's, WalMart and The Home Depot. First Foliage was one of the ten largest foliage nurseries in the country and one of the three largest tropical foliage nurseries in Florida, measured by sales dollars and growing square footage. At the time of its Chapter 11 bankruptcy filing, First Foliage had secured debt of approximately $26,000,000 and unsecured debt of approximately $7,300,000.

GOODMAN & DOMINGUEZ (D/B/A TRAFFIC)

Berger Singerman was recently chosen to serve as counsel to the Official Committee of Unsecured Creditors (the "Committee") of Goodman & Dominguez (d/b/a Traffic). The Debtors own and operate a closely-held business in the retail shoe industry, consisting of 83 mall-based stores the United States and Puerto Rico. As of the commencement of the Chapter 11 cases, the Debtors had annual sales of approximately $40 million, over 600 employees and tens of millions of dollars in unsecured debt. During the Chapter 11 cases, Berger Singerman has assisted the Committee with a wide variety of matters, including formulating with the Debtors a unique strategy by which the Debtors have obtained material, and voluntary, rent reductions from virtually all of their 83 landlords which have become immediately effective without a court order and prior to confirmation of a Chapter 11 plan of reorganization.

TELENOTICIAS LLC D/B/A CBS TELENOTICIAS

Berger Singerman's Business Reorganization Team served as counsel to the Official Committee of Unsecured Creditors in the case *In re Telenoticias LLC d/b/a CBS Telenoticias*, which was pending in the United States Bankruptcy Court for the Southern District of Florida. At the time of the filing, the Debtor was the largest Spanish and Portuguese-speaking cable television network in the world. During the course of the case, Berger Singerman assisted in the negotiations and ultimate sale of substantially all of the Debtor's assets to Telemundo Network, Group, LLC. Berger Singerman thereafter represented the Trustee of the Liquidating Trust that was created pursuant to the confirmed Plan of Liquidation propounded jointly by the Debtor and the Official Committee. In connection with this representation, Berger Singerman prosecuted claim objections, handled media related tax issues and liquidated remaining assets of the estate and pursued all post-bankruptcy litigation.

ITG VEGAS, INC., ET AL

Berger Singerman's Business Reorganization Team represented the Official Committee of General Unsecured Creditors in the jointly administered cases filed by *ITG Vegas, Inc., et al*. Eleven entities filed cases under Chapter 11. These Debtors owned one operating gambling ship, and two non-operating ships. At the time of the filing on December 4, 2006, the primary secured lender asserted liens in excess of $40 million. Berger Singerman reached a partial settlement for the Committee, resulting in a significant carve-out for the benefit of unsecured creditors.

LANCER PARTNERS, LP

Berger Singerman's Business Reorganization Team represented the Official Equity Committee in this case as Florida counsel. The creditors included about 300 investors who invested monies in funds operated by the Debtor. Although termed an "Equity Committee", the constituents represented investors who did not exercise their redemptive rights prior to the Petition Date. The case was consolidated for several years with a receivership brought by the Securities and Exchange Commission ("Receivership"). Post confirmation, Berger Singerman was appointed as attorney for the Liquidating Trustee, Gerald McHale. The estate had a large claim against the Receivership estate; and the Receivership estate had a large claim against the Lancer Partners estate. The Lancer Partners estate concluded all of its affairs several years ago with the exception of the Receivership claim, which is pending. The Receivership has been engaged in litigation and appeals, which are still pending.

LYKES BROTHERS STEAMSHIP

Berger Singerman's Business Reorganization Team represented the Official Committee of Unsecured Creditors. The *Lykes Brothers Steamship, et al*. cases were amongst the largest cases filed in the United States Bankruptcy Court for the Middle District of Florida. Lykes Brothers was a longstanding international steamship company, and amongst the few that were United States flagged. The case involved complex bankruptcy and admiralty law issues, over 7,000 pending asbestos lawsuits, and other fascinating issues occasioned by the intersection of international law, admiralty law, and United States bankruptcy law. Throughout the Chapter 11 proceedings, the Lykes Brothers Steamship's business was sold as a going concern to a Canadian conglomerate. Since emergence from bankruptcy, Lykes Brothers grew into a formidable competitor in the international steamship trade industry.

MARS MUSIC, INC., ET AL.

Berger Singerman's Business Reorganization Team represented the Official Committee of Unsecured Creditors in the Mars Music case which was one of three national "big box" musical instrument and equipment retailers. After having received in excess of $150 million in equity and subordinated debt financing, the non-institutional lenders and investors elected to forbear from further financing. Mars' senior secured creditor restricted availability under Mars' asset based line of credit, resulting in Mars filing and effecting a prompt liquidation through comprehensive going out of business sales. Berger Singerman's Business Reorganization Team was selected as counsel to the Committee after extensive interviewing by the Committee of multiple firms and quickly got up to speed in order to effectively represent the Committee and to negotiate the best possible arrangement with the liquidators who bid on the opportunity to conduct the going out of business sales.

MOONEY AIRCRAFT COMPONENTS

Berger Singerman's Business Reorganization Team represented the Official Committee of Unsecured Creditors for Mooney Aircraft Components. Mooney Aircraft was in production for over 50 years and represents the highest quality in single engine propelled driven general aviation aircraft. The firm was instrumental in negotiating the sale of the assets of Mooney to AASI, who has undertaken to perpetuate the quality of the Mooney name and assure that the Mooney fleet will be maintained into the future.

PAN AMERICAN WORLD AIRWAYS CORP. (PAN AM II)

Berger Singerman's Business Reorganization Team was selected to represent the Official Committee of Unsecured Creditors when Pan Am filed its second Chapter 11 case in the Southern District of Florida. The Pan Am cases were particularly difficult giving the financial distress which had befallen Pan Am. Berger Singerman assisted the Debtors in formulating a plan of reorganization and in obtaining confirmation of a plan in less than four months. Following confirmation, Berger Singerman was retained to represent the Liquidating Trustee appointed in the Pan Am cases.

PITTSBURGH GRAND HOTEL, LLC

Berger Singerman represented one of the largest unsecured creditors and the eventual successful plan proponent in a hotly contested Chapter 11 case that was pending in the Western District of Pennsylvania. The case involved the largest hotel in Pittsburgh, the iconic Pittsburgh Hilton, prominently located at the Three Rivers confluence, and the first hotel Conrad Hilton developed in 1953.Berger Singerman successfully thwarted efforts by the Senior Secured Lender – a BlackRock related fund – to obtain stay relief After their stay relief efforts were defeated, BlackRock's efforts only intensified to capture the Hotel and extinguish our client's claims and interests. Their efforts included seeking the appointment of a Chapter 11 Trustee and filing of a competing plan. There were a myriad of bankruptcy litigation and complex reorganization issues involved in the case. Berger Singerman's client held one of the largest unsecured claims against the Debtor, and consummated the acquisition of the Debtor's equity for non-cash consideration that included arrangements to prosecute a plan of reorganization that would subordinate its claims to other unsecured claims. The Business Reorganization Team efforts included avoiding stay relief after a 6-day trial conducted over several weeks, negotiating contested use of cash collateral and DIP financing, managing through the appointment of a Chapter 11 Trustee and ultimately confirming (what became) a consensual plan of reorganization which resulted in a new flag for the Hotel, substantially restructured secured debt, significant payment to unsecured creditors, including 100% to creditors with whom the reorganized Debtor will continue to do business in the future. The Plan that was ultimately confirmed contained complex restructuring components and will allow the hotel to complete construction that had been stalled for several years to the detriment of the hotel and the community.

ST. JOHN'S HOME HEALTHCARE

Berger Singerman's Business Reorganization Team represented the Official Committee of Unsecured Creditors when St. John's Home Healthcare, the single largest home healthcare provided in South Florida, filed its Chapter 11 case. Based upon a decision by the Bankruptcy Court in the early stages of the case allowing United States Healthcare Administration to recoup amounts claimed due it from the Debtor, the case was converted to a case under Chapter 7.

SUNDALE LTD/KENDALL HOTEL AND SUITES, LLC

Berger Singerman's Business Reorganization Team was counsel to Florida Associates Capital Enterprises, LLC, the second largest secured lender in these jointly administered Chapter 11 cases. Kendall Hotel and Suites operated a Crowne Plaza Hotel in the Kendall area of Miami and leased land from its affiliated landlord Sundale Ltd. Berger Singerman acted as lead counsel in a contested Joint motion to appoint a Chapter 11 Trustee filed and joined by the two secured creditors and a largest unsecured creditor.

U.S. LENDING CORP.

Berger Singerman's Business Reorganization Team represented the Official Committee of Unsecured Creditors. U.S. Lending Corp. was engaged in the "sub-prime" automobile finance industry. Like many sub-prime companies, U.S. Lending's aggressive lending practices, combined with a curtailment of institutional and securitized capital, led to its seeking relief under Chapter 11. Through its reorganization cases, U.S. Lending's business was sold to Search Capital, then a successful publicly traded sub-prime and consumer finance company.

VITECH AMERICA, INC.

Berger Singerman's Business Reorganization Team represented the Official Committee of Unsecured Creditors in the Vitech America case. Vitech America, Inc. was engaged in the business of exporting computer components and peripherals to Brazil and assembling and distributing completed computers and peripherals throughout Brazil and South America. At the time of the filing of Vitech's bankruptcy, Vitech had in excess of $75 million of unsecured debt and was engaged in intensive litigation with Gateway. On behalf of the Official Committee of Unsecured Creditors Berger Singerman assisted in an examination of Vitech's business plan and a forensic analysis of various financings and business transactions in which Vitech engaged with insiders and foreign affiliates. After doing so, the Official Committee of Unsecured Creditors moved to convert the Vitech case to a case under Chapter 7 in order to facilitate the investigation and prosecution of claims by a Chapter 7 trustee.

Creditor Representations

AUSTIN CAPITAL BMP FUND ("ACM")

Berger Singerman represented the Austin Capital BMP Fund. ACM invested in the Rye Select Broad Market Prime Fund, LP (the "Prime Fund") which was one of the largest "feeder funds" and claimants in the Bernard L. Madoff fraud cases. The Madoff fraud is one of the largest frauds ever committed in the country. The Prime Fund is a Settlement Class Member, as defined in the Stipulation of Partial Settlement dated February 25, 2011 in *In re Tremont Securities Law, State Law and Insurance Litigation*, District Court Case No. 08 CIV. 11117 (TPG). ACM suffered a total loss of approximately $154 million in the Prime Fund as a result of investments made over eleven years beginning in 1997. Berger Singerman was instrumental in mediations and confidential settlement discussions that ultimately resulted in the resolution of ACM's claims in May of 2016, ACM received a very favorable settlement in this matter.

BASIL STREET PARTNERS, LLC

Basil Street Partners, LLC ("Basil Street") developed the Naples Bay Resort located in Naples, FL. The resort consists of approximately 20 acres and includes a hotel and marina containing 193 guest rooms, 108 condominium units and 85 townhomes. The resort was encumbered by first lien debt in the approximate amount of $51 million. One of Basil Street's principals acquired the senior debt and after its attempts at an expeditious foreclosure of the collateral failed, it filed an involuntary Chapter 11 bankruptcy petition against Basil Street

Initially, Berger Singerman represented Gulfwater NBR Investors, LLC ("Gulfwater") an affiliate of some, but not all, of Basil Street's equity owners, as the proponent of a plan of reorganization for Basil Street. Gulfwater was successful in obtaining preliminary approval of its disclosure statement and in advancing a competing plan process resulting in a competitive sale process for the assets of Basil Street, to the benefit of its stakeholders. Gulfwater also participated in litigation regarding the enforceability of the note and mortgages acquired by the insider from Basil Street's pre-petition lender. The bankruptcy court determined that the note holder could not enforce the guarantees executed by Basil Street's other beneficial owners, and limited the holders recourse solely to the collateral. Under those circumstances, Gulfwater elected not to pursue confirmation of its plan. The case was concluded in February, 2013 by confirmation of a plan of reorganization for Basil Street.

In the Basil Street case, Berger Singerman represented NBR Shoppes, LLC ("NBRS") in post-confirmation litigation adverse to the purchaser of Basil Street's assets. The case involved a dispute regarding the rights of NBRS and the purchaser under the master declaration governing the Naples Bay Resort, including the extent of the "developer rights" acquired by the purchaser from Basil Street.

TRANSUNION RISK AND ALTERNATIVE DATA SOLUTIONS, INC.

TransUnion Risk and Alternative Data Solutions, Inc. – Berger Singerman serves as co-counsel (with Wilmer Cutler Pickering Hale and Dorr LLP) to TransUnion, the prevailing plaintiff in litigation brought to enforce the terms of an order regarding the purchase of intellectual property under section 363 of the U.S. Bankruptcy Code. TransUnion purchased the intellectual property in TLO's bankruptcy case, pending in the Southern District of Florida, Palm Beach Division, for **$154 million**. After the entry of the sale order providing

for the transfer to TransUnion of all of the debtor's intellectual property, third parties asserted that a former employee of TLO was the actual owner of a portion of the intellectual property transferred to TransUnion in the sale, and that such third parties were the rightful owners of that intellectual property, having purportedly purchased it from the former employee. TransUnion brought the litigation against those third parties to assert its rights to the entirety of the intellectual property purchased. The third parties countered that they were not given notice of the 363 sale and claimed that the transaction constituted fraud on the Court. After substantial litigation, TransUnion prevailed in a six day trial before the Bankruptcy Court, obtaining a judgment awarding it sole ownership and possession of the intellectual property, and sanctions in the form of attorney's fees and costs. The defendants filed a number of challenges to the judgment, which were recently denied, and Berger Singerman continues to serve as co-counsel with respect to any further post-trial proceedings.

SFX ENTERTAINMENT, INC.

Berger Singerman represented creditors Fontainebleau Florida Hotel, LLC and Amnesia International, LLC ("Creditors") in the SFX Entertainment, Inc. Chapter 11 bankruptcy case that is being jointly administered in the United States Bankruptcy Court for the District of Delaware. The Debtors are substantially all of the domestic companies comprising SFX as well as select foreign holding companies. SFX is a leading producer of live events and digital entertainment content focused exclusively on electronic music culture and world-class festivals. SFX commenced operations in 2012 with the intent of acquiring and operating companies within the electronic dance music ("EDM") industry, specifically those engaged in the promotion and production of live music events, festivals and digital offerings attractive to EDM fans in the United States and abroad. The Debtors and SFX's 120 non-Debtor subsidiaries operate a business that spans the globe, with operations in over 34 countries. As of the Petition Date, the Debtors had outstanding debt obligations in the aggregate principal amount of over $345 million, consisting mainly of their obligations under the first-lien Credit Agreement, a Foreign Loan, and second-lien Notes. Further, the Company raised $45 million in preferred stock issuances in September 2015, and an additional $7.5 million thereafter in November and December 2015. The Creditors entered into two contracts with an SFX entity for management and operation of two of the world's hottest nightclubs located in Miami Beach, Florida. The Creditors, whose claims total millions of dollars, sought to cut their ties with SFX because of its failing profitability and asserted claims of recoupment against SFX for monies due to the Creditors. With substantial assistance from Berger Singerman, the Creditors resolved the issues they had raised favorably, including their connections with SFX.

TURNBERRY/MGM TOWERS LLC, ET AL.

Berger Singerman represents Turnberry/Harmon Ave., LLC and Turnberry West Realty, Inc. (together, the "Turnberry Entities") in the main case and in adversary litigation in the Chapter 11 cases of *Turnberry/MGM Towers, LLC, et al.* (collectively, the "Tower Debtors") pending before the United Bankruptcy Court for the District of Nevada. The Turnberry Debtors developed and sold three high-rise residential towers located in Las Vegas, Nevada. Following the completion of construction and the sellout of the developments, hundreds of unit purchasers and contract vendees filed several class action lawsuits alleging, among other things, violation of state securities laws; claims for rescission and damages. The cases were never certified as class actions and proceeded in Nevada state and federal court. 540 buyers or contract vendees of the units in the residential developments eventually joined the cases. The asserted claims approximated $800 million. The litigation advanced slowly over several years but at substantial cost to the parties, eventually causing the Tower Debtors to commence their Chapter 11 cases. The Turnberry Entities and affiliates of MGM Entertainment provided Debtor in possession financing to the Tower Debtors. Those parties have also executed a plan support agreement pursuant to which the Tower Debtors will propose a plan of reorganization intended to address all of the allowed claims against the estates. Additionally all the litigation was consolidated into two adversary cases. The Tower Debtors anticipate that the Bankruptcy Court will consider confirmation of a Plan of Reorganization in early 2017. A mediated settlement of the adversary litigation, favorably resolving the cases in favor of the Turnberry Parties and MGM parties is also contemplated.

TRIGEANT

Berger Singerman served as lead counsel for the majority owners of several businesses involved in the transportation and distribution of petroleum products, principally liquid asphalt, across the globe. The representation involved 20 interrelated federal, state and bankruptcy lawsuits pending in Florida, Texas, Maryland and overseas. The claims asserted in the litigation exceeded hundreds of millions of dollars. This extremely contentious intra-family litigation pitted the patriarch and two of his sons (our clients) against the patriarch's other son, and involved hundreds of millions of dollars related to: (i) ownership and control of global interests in the production and distribution of asphalt; (ii) claims brought by the clients founded on fraud, breach of fiduciary duty and conversion related to alleged wrongdoing arising out of Department of Defense jet fuel contracts initially owned by Trigeant, Ltd. during the Iraq war; and (iii) approximately $55 million owed to PDVSA, the Venezuelan owned oil company, pursuant to a judgment entered against Trigeant, Ltd. in a Texas federal court at a time when the company was controlled by our firm's adversary.

Center to the dispute was a bankruptcy filing in the Southern District of Florida by Trigeant Holdings, Ltd., Trigeant, LLC and Trigeant, Ltd. (collectively, "Trigeant"), which involved the sale of its asphalt refinery and terminal facility located in Corpus Christi, Texas. The liabilities asserted against Trigeant included $82 million in secured debt, and $13 million in unsecured claims, including disputed claims. As the bankruptcy sale date approached, with the sale potentially in jeopardy because of, among other things, the ongoing litigation, Berger Singerman urged the bankruptcy judge to compel mediation. Due to the then existing posture of the litigation and difficulties among the parties, the Court and the parties were initially hesitant to mediate. However, after exhaustive efforts over a three-week period, Berger Singerman forged a global settlement of all litigation, along with an agreement that assured closing of the $100 million sale of the refinery. The bankruptcy court confirmed a Chapter 11 plan of reorganization that paid the holders of allowed claims against Trigeant in full with excess proceeds available to make a distribution to Trigeant's equity holders. Given confirmation of the Plan and the occurrence of the effective date, Berger Singerman now represents the original clients and the reorganized Debtors.

CITY OF BIRMINGHAM/JEFFERSON COUNTY

Berger Singerman serves as lead appellate counsel in an interlocutory appeal presently before the U.S. Court of Appeals for the Eleventh Circuit in connection with the Jefferson County, Alabama Chapter 9 municipal bankruptcy case. Specifically, Berger Singerman is defending an order of a District Court Judge which denied Jefferson County's motion to dismiss an appeal by certain present and former representatives of the County and the City of Birmingham, as well as being payers of County sewer bills, challenging the propriety of the County's Chapter 9 Plan of Adjustment previously confirmed by the Bankruptcy Court overseeing the County's Chapter 9 case. The County's Chapter 9 case is one of the largest municipal restructurings in the United States, likely behind in scope only to the City of Detroit, Michigan municipal restructuring case, and involves in excess of $1.6 billion in debt. This is a very high profile bankruptcy appellate matter which highlights, among other things, the constitutionality of certain provisions in Jefferson County's confirmed Plan of Adjustment which directly raise federalism concerns. Resolution of this interlocutory appeal will determine if the firm's clients can prosecute their appeal of the order confirming the County's Chapter 9 Plan before the U.S. District Court and, if necessary, to the U.S. Court of Appeals for the Eleventh Circuit.

Debtors

Berger Singerman's Business Reorganization Team is a market leader in representing Debtors in bankruptcy cases in Florida and throughout the region. Certain of our Debtor representations are briefly described below.

ADVA-LITE INC., ET AL

Berger Singerman's Business Reorganization Team represented Adva-Lite, Inc., Toppers, LLC, CGI, Inc., It's All Greek To Me, Inc., Corvest Promotional Products, Inc. and Corvest Group, Inc. ("Corvest") in their Chapter 11 cases pending in the United States Bankruptcy Court for the District of Delaware. Prior to commencing its bankruptcy, Corvest was amongst the largest distributors of promotional products in the United States, having sales of approximately $77 million in the year ending on December 31, 2006. Corvest's total debt consisted of approximately $100 million. During the Chapter 11 case, Corvest's assets were sold after a banking and sale

process to an affiliate of Cerberus Capital, the Debtors' pre-bankruptcy lender.

ALOHA AIRGROUP, INC.

Berger Singerman represented, first as special transactional counsel, and later as general bankruptcy counsel, Aloha Airgroup, Inc. and its wholly owned subsidiary, Aloha Airlines (collectively, "Aloha"), in their first Chapter 11 reorganization case in Honolulu, Hawaii filed at the end of 2004. Berger Singerman's team represented Aloha in connection with DIP financing arrangements with Cerberus Capital, the sale and sponsor process, and confirmation of Aloha's Chapter 11 Plan despite opposition by the Pension Benefit Guaranty Corporation ("PBGC"). After the PBGC appealed from the initial confirmation order, Berger Singerman spearheaded Aloha's successful efforts to expedite appellate review of the confirmation order and obtained an order affirming the confirmation order from the District Court within a week after the appeal was docketed. Aloha emerged successfully from Chapter 11 about 13 months after Berger Singerman began working on the engagement. In late 2007, Berger Singerman once again assisted Aloha with respect to financing issues and its continued operation in light of new competition in its marketplace and unprecedented spike in fuel prices which caused Aloha to suffer significant operational losses and resulted in Aloha again filing for Chapter 11 protection in early 2008. Despite its best efforts to attract new capital in a very difficult economic environment, Aloha could not attract new debt or equity financing and was forced to shut down its scheduled passenger service on April 1, 2008. Notwithstanding, Berger Singerman assisted Aloha in obtaining approval for the expeditious sale of its air cargo and ground handling businesses as going concerns. Thereafter, remaining assets of Aloha were liquidated under Chapter 7 of the Bankruptcy Code.

AMERICAN TISSUE, INC.

Berger Singerman served as special litigation counsel to the Chapter 7 Trustee of American Tissue, Inc. and its 25 affiliated Debtors. The American Tissue bankruptcy cases were pending in Delaware and involved a fraud in excess of $300 million. Berger Singerman commenced over 300 lawsuits in various courts throughout the United States against a variety of litigation targets, including the former insiders of the Debtors and their affiliated transferees, the Debtors' former auditors, and lenders to affiliates of the American Tissue Debtors who were alleged to have appropriated property and collateral of the American Tissue Debtors and their lenders. One of those insiders, the company's president, was sentenced to 15 years in prison for conduct uncovered in part by the investigations in the bankruptcy case. Additionally, Berger Singerman commenced a fraudulent transfer claim against the Debtors' former investment bankers in the District Court for the Southern District of New York, and the case ultimately resulted in a multi-million dollar settlement for the benefit of the estates.

ATCO PRODUCTS, INC.

Berger Singerman's Business Reorganization Team represented Atco and its affiliates in their Chapter 11 cases in the Northern District of Texas, Fort Worth Division. Atco and its affiliates were engaged in the manufacture and distribution of automotive components and air conditioning systems. The Atco bankruptcy cases facilitated the sale of the companies.

AT&T LATIN AMERICA CORP.

Berger Singerman's Business Reorganization Team was co-counsel in the representation of AT&T Latin America Corp. and related affiliates ("ATTLA") in their Chapter 11 cases. When ATTLA filed for Chapter 11 protection, it was the leading provider of business communications to major business markets in Argentina, Brazil, Chile, Colombia and Peru, and it had over $1.0 billion in debt. The case concluded with a confirmed Chapter 11 Plan and the sale of certain of ATTLA's assets, as a going concern, for more than $207 million.

AVTEAM, INC.

Berger Singerman's Business Reorganization Team represented Avteam, Inc. and its affiliates in their Chapter 11 cases. At the time of the filing of the Avteam cases, Avteam was a public company whose shares were traded on the NASDAQ with annual revenues in excess of $170 million. The Avteam companies were engaged in the business of providing jet engine maintenance, repair and overhaul services for airlines throughout the

world, as well as selling and brokering aviation parts.

BAINBRIDGE SHOPPING CENTER II, LLC

Berger Singerman represented the company as Debtor-in-possession in the case. The company had been "operating" with its rents sequestered by the lender for almost a year before the case was filed and operational control was restored to the company. Berger Singerman negotiated a cash collateral agreement with the lender's special servicer that permitted the Debtor to begin long stalled tenant improvements. These improvements led to full occupancy at the shopping center, thereby allowing it to achieve sufficient cash flow to fund a plan of reorganization keeping the property in the original owner's hands.

BERMO ENTERPRISES, INC.

Berger Singerman served as lead Debtor's counsel in the case of *Bermo Enterprises, Inc.* ("Bermo"), filed in the Western District of Michigan. Bermo was a leading wholesale and retail sportswear company founded in 1973. Bermo began operations in 1973 as a small retail jeans store located near the campus of Western Michigan University and grew into the largest off-price apparel wholesaler in the Midwest. As of 2012, in addition to its 160,000 square foot headquarters, Bermo had a chain of approximately 29 family fashion stores with locations throughout Lower Michigan, Indiana, Illinois and Arkansas operating under the "Max 10" and "Puffs" names and conducted wholesale and online business. In 2012, Bermo employed approximately 250 personnel, 65 at its headquarters and 185 at the various retail locations. Due to a number of financial reasons, in late 2012, Bermo made the decision to file Chapter 11 seeking to restructure its financial affairs. By promptly and efficiently negotiating both cash collateral and DIP lending agreements at the start of the bankruptcy case, Berger Singerman was able to assist Bermo in immediately stabilizing its business in Chapter 11. Thereafter, Berger Singerman led the negotiations with the Official Committee of Unsecured Creditors that resulted in a consensual plan of reorganization which was filed during June 2013 and confirmed on September 5, 2013, allowing Bermo to emerge from Chapter 11 in less than 10 months.

CDS MANUFACTURING, INC.

Berger Singerman's Business Reorganization Team was counsel to CDS Manufacturing, Inc. ("CDS" or the "Debtor" of the "Company") in connection with its Chapter 11 bankruptcy case pending in the Tallahassee Division of the Bankruptcy Court for the Northern District of Florida. The Debtor was a leading manufacturer of precast and pre-stressed concrete products. Established in 1999, CDS had three casting yards in the Tallahassee, Florida area; the Quincy Casting Yard, housed in a 30,000 square foot facility on 9 acres, the Midway Casting Yard, located on 38 acres and the Gretna Casting Yard, located on 50 acres. CDS maintained its own fleet of tractors and trailers and the drivers are exclusive employees of the company, thus providing customers with timely and dependable service. CDS used state- of-the-art vapor curing systems, enabling them to cast, strip and deliver orders to the job site within a 72-96 hour time period. Berger Singerman negotiated settlements of disputed issues, engaging professionals to conduct appraisals of the Debtor's equipment and real estate and actively negotiating for a prompt and successful emergence from Chapter 11.

CORE COMMUNITIES, LLC

Berger Singerman served as counsel to Core Communities, LLC and its subsidiaries (collectively, "Core Communities") in connection with an out of court restructuring, including the restructuring of approximately $120 million of secured indebtedness held by 3 different lenders. Core was a master-planned community developer with projects in Florida's treasure coast, and the Hilton Head area of South Carolina. The decline in the real estate market generally, and in the Southeast in particular, saw Core's sales decrease dramatically. Core Communities retained Berger Singerman as restructuring counsel in 2009. The restructuring involved substantial negotiations with Core's senior lenders over a number of issues, including complex land use matters. These matters included disputes over lien priorities under applicable state law, and the rights of local governments under development orders. Core successfully addressed all of its liabilities through a series of agreements with its key stakeholders.

DM INDUSTRIES, LTD.

Berger Singerman's Business Reorganization Team was counsel to DM Industries, Ltd. ("DM" or the "Debtor" of the "Company") in connection with its Chapter 11 bankruptcy case in the Miami Division of the Bankruptcy Court for the Southern District of Florida. The Debtor was a leading manufacturer of luxury hydrotherapy products for indoor and outdoor use. The Company produced portable hot tubs, swim spas and luxury whirlpool tubs marketed worldwide under the brand names of Vita Spa, Vita Bath, xStream Pro, and Reflection Spas. The Company sold its products to a network of over 600 distributors and third-party retail outlets and operates seven retail stores; six throughout Florida and one in Ontario, Canada. The Debtor's headquarters and manufacturing facilities were located in six buildings (with area of approximately 275,000 square feet) in Opa-Locka, Florida. DM owned the headquarters building and leases the remaining buildings from two related entities. DM successfully operated its hydrotherapy business from inception in the 70s through 2007, then with the downturn in the economy, sales of these luxury products to builders and distributors diminished significantly. In 2008, there were cash flow problems with the senior secured lender and forbearance was denied and the existing credit agreement expired. Berger Singerman engaged a CRO to work hand in hand with the secured lender.

FIRST NLC

Berger Singerman's Business Reorganization Team was general bankruptcy counsel to First NLC Financial Services, LLC ("FNLC"); NLC, Inc.; and First NLC, Inc. (the "Debtors") in their Chapter 11 bankruptcy proceedings before the Bankruptcy Court for the Southern District of Florida. FNLC was the wholly-owned subsidiary of Friedman, Billings, Ramsey Group, Inc, a publicly traded real estate investment trust. FNLC and its wholly-owned subsidiaries, NLC, Inc. and First NLC, Inc., originated and sold mortgage loans on homes in several states prior to their bankruptcy filing on January 18, 2008. When the Debtors filed for bankruptcy protection in order to facilitate an orderly wind-down of their business, they had combined secured indebtedness to their senior secured lenders (the "Lenders") of approximately $75 million. Berger Singerman, along with the Debtors' Chief Restructuring Officer, Thomas J. Allison of Mesirow Interim Financial Management, LLC, participated in negotiating with the Lenders for the consensual use of their cash collateral which facilitated an orderly wind-down of the Debtors' business.

GEMINI AIR CARGO

Berger Singerman represented Gemini Air Cargo, Inc. and its affiliates ("Gemini") in connection with their Chapter 11 cases pending in the United States Bankruptcy Court for the Southern District of Florida. Gemini was an air cargo carrier that provided worldwide airport-to-airport service to the air freight community and airline customers, primarily under renewable long-term contracts. With the high cost of fuel plaguing the airline industry, Gemini saw a sharp decline in its revenues resulting from a shift towards more fuel efficient aircraft. Gemini undertook a process to identify and recruit a new debt or equity partner willing to provide the incremental liquidity needed to operate the airline. Following the commencement of the bankruptcy case, Gemini ran a sale process that resulted in Gemini's lead lender taking title to substantially all of Gemini's assets and a wind-down of its domestic and international operations.

GENCOR INDUSTRIES, INC.

Berger Singerman's Business Reorganization Team represented Gencor and its affiliates who became Debtors in bankruptcy by virtue of the filing of involuntary petitions against them by their secured bank group. At the time of the involuntary filings, Gencor was a public company whose shares were traded on the stock exchange. The bank group that commenced the involuntary cases held approximately $110 million in debt. After protracted litigation relating to the propriety of the involuntary petitions, the Gencor Debtors consented to relief under the Bankruptcy Code, and thereafter went on to file a plan of reorganization which paid unsecured creditors a 100 % dividend, a result that was and remains extraordinary. In the Gencor cases, Berger Singerman worked as co-counsel with our friends and colleagues from the firm of Pachulski Stang Young Ziehl & Jones.

GULFSTREAM INTERNATIONAL GROUP, INC., GULFSTREAM INTERNATIONAL AIRLINES, INC. AND ITS AFFILIATES

Berger Singerman represented Gulfstream International Group, Inc. and its affiliates ("Gulfstream") in their Chapter 11 cases in the Southern District of Florida. Gulfstream was the 16th largest regional airline group in the United States in terms of number of passengers flown, operating 147 scheduled flights per day, and served 19 destinations in Florida, the Bahamas, as well as operated as Continental Express to five codeshare destinations flown out of Cleveland, Ohio.

HEARUSA, INC.

Berger Singerman served as both pre-petition restructuring and then bankruptcy counsel to HearUSA, Inc. (n/k/a HUSA Liquidating Corporation) ("HUSA"). Prior to commencing its Chapter 11 cases during 2011, HUSA was a publicly-traded company on the NYSE Amex Exchange. HUSA was the recognized leader in hearing aids and hearing care for the nation's top managed care organizations and sold hearing aids and related services through its retail network of approximately 1,800 hearing care providers and 134 owned or operated centers. Berger Singerman was responsible for all aspects of the bankruptcy work in the case, including successfully planning and overseeing the sale of HUSA's assets to an affiliate of Siemens Hearing Instruments in a transaction valued in excess of $129 million following a bankruptcy court authorized auction. The case resulted in payment – in full – to all creditors (approximately $73 million of claims) and a significant distribution to equity ($.95 per share, as compared to $.28 share price as of the date of the filing of the bankruptcy case). Berger Singerman continues to represent the Liquidating Trustee for HUSA in the pursuit of claims and causes of action against third parties for the benefit of holders of the common stock.

FUNDAMENTAL LONG TERM CARE, INC.

Berger Singerman represented the Chapter 7 Debtor, Fundamental Long Term Care, Inc. ("FLTCI"), in conjunction with its case initiated by the filing of an involuntary petition against it by the decedent's estate of Juanita Jackson. The Estate had obtained a substantial judgment against FLTCI in proceedings supplementary regarding a wrongful death case against third parties. While a Chapter 7 trustee is in place, FLTCI was authorized by the bankruptcy court to prosecute an objection to the claim of the Jackson Estate which, if successful, might have provided a basis for dismissal of the case given that the Estate was the sole petitioning creditor. This case was a heavily litigated matter between the Debtor, certain affiliated persons or entities, and several decedent's estates which purport to be creditors of FLTCI, which matters were subsequently resolved. The decedent's estates were represented, in part, by Wilkes & McHugh, P.A., a firm that specializes in prosecuting nursing home litigation cases.

OLD CORKSCREW PLANTATION, LLC

Berger Singerman represented Old Corkscrew Plantation, LLC and several affiliates ("OCP") in their Chapter 11 cases filed in the United States Bankruptcy Court for the Middle District of Florida. OCP operated orange groves located in Southwest Florida across thousands of acres. Berger Singerman engaged in substantial negotiations with OCP's creditors, and ultimately submitted a Chapter 11 plan which proposed a restructuring of OCP's financial affairs that would allow them to continue operating their businesses and resulted in a payment in full on the Plan's effective date of all general unsecured, non-insider claims. The Bankruptcy Court confirmed OCP's plan.

L. LURIA & SONS, INC.

Berger Singerman's Business Reorganization Team represented *L. Luria & Sons, Inc.* ("Luria") in its Chapter 11 case. At the time of the filing of the bankruptcy, Luria's was a public company whose shares were traded on the New York Stock Exchange with annual revenues in excess of $250 million. Luria's operated approximately 30 catalog showroom retail locations in multiple states.

LAND RESOURCE, LLC

Berger Singerman's Business Reorganization Team represented Land Resource, LLC and its thirty-three (33) subsidiaries (collectively, the "Land Resource Debtors") in connection with their Chapter 11 bankruptcy cases in the Orlando Division of the United States Bankruptcy Court for the Middle District of Florida. The Land Resource Debtors developed vacation and second home residential communities in Florida, Georgia, North

Carolina, Tennessee and West Virginia. They marketed and sold lots primarily to individual end users and investors. The business of the Land Resource Debtors had been adversely affected by the crisis afflicting the credit markets. In 2007, the Land Resource Debtors had $200 million in sales. Of those, only $87 million were closed as a result of the buyers' inability to obtain financing. The deterioration in the credit markets created a liquidity crisis for the company resulting in the commencement of the bankruptcy cases. The cases involve over $214,000,000 in liabilities, excluding contingent claims, and involve a number of infrastructure development issues.

LEVITT AND SONS, LLC.

Berger Singerman's Business Reorganization Team represented Levitt and Sons and 37 of its subsidiaries in their Chapter 11 cases pending in the Bankruptcy Court in the Southern District of Florida. At the time these cases were filed, Levitt and Sons was the largest home-builder bankruptcy case pending in the United States. Total debt in the cases was approximately $800 million and there were over 23,000 creditors. These cases involved cutting-edge bankruptcy issues involved in home-builder cases, including customer deposits (in this case exceeding $18 million), mechanic's lien issues and a host of legal issues involving the rights of home-owners' associations. These cases are yet another example of the combination of Berger Singerman's real estate and business reorganization expertise.

MAGUIRE GROUP HOLDINGS, INC.

Berger Singerman served as general counsel to Maguire Group Holdings, Inc. ("Maguire Group") and its affiliated entities in their Chapter 11 restructuring. Founded over 70 years ago, the Maguire Group grew to become a full-service, nationally-recognized, architectural, engineering and construction management company During its Chapter 11 bankruptcy case, Berger Singerman assisted the Debtors with achieving success in all aspect of its case, including: (a) obtaining bankruptcy court approval at the beginning of its case to pay critical vendor payments to a quarter of all of its sub-consultants (mostly small-business disadvantaged business entities) in amounts representing 50% of their respective claims; (b) negotiating comprehensive settlements with two state-level departments of transportation that collectively erased over $26.5 million in unsecured claims, and importantly, resulted in the company and its sub- consultants receiving badly-needed liquidity in the form of hundreds of thousands of dollars in payments that had been held-back pending review; and (c) confirming a plan of reorganization containing two classes of unsecured claims that provide different distribution amounts for (i) the sub-consultants (a 100% distribution) and (ii) the remaining Unsecured Creditors (a distribution totaling approximately 25%). The Chapter 11 restructuring of the Maguire Group won the Chapter 11 reorganization of the year (between $10 million to $250 million) at the 7th Annual M&A Advisor Turnaround Awards held in March, 2013.

MEDICAL STAFFING NETWORK HOLDINGS, INC.

Berger Singerman served as restructuring counsel for Medical Staffing Network Holdings, Inc. ("MSN Holdings") and its 11 affiliates (collectively, "MSN"). At the time that MSN filed for Chapter 11 protection on July 2, 2010, MSN was a publicly-traded leading diversified temporary healthcare staffing company and was well-known in the industry as the largest provider of per diem healthcare staffing services in the United States, as measured by revenue, as well as one of the top three providers of traveling nursing. MSN provided critical support to hospitals, particularly in times of crisis, as well as provided a flexible workforce for nurses in the medical field. In addition to nursing staff, MSN was also a leading temporary provider of "allied health" professionals, including radiology and diagnostic imaging specialists, clinical laboratory specialists, rehabilitation specialists, pharmacists and respiratory therapists. MSN offered its services through a network of 80 per diem branch locations that provided nurse staffing on a per diem basis in 38 states, while servicing all 50 states through its centralized travel nurse and "allied health" staffing offices. MSN's client base included approximately 7,000 healthcare facilities, and, on any given day, MSN had approximately 3,000 healthcare field employees working from its pool of approximately 19,000 available field employees. The customers of MSN throughout the United States relied on MSN to provide a "just in time solution" to fill nursing shortages left by vacancies caused by illness, increase in census, seasonality or crisis and emergencies.

MEGACOLOR

Berger Singerman represented the Trustee in the Chapter 11 and Chapter 7 bankruptcy cases of Megacolor, an award-winning printing and lithography business with offices in Florida, Tennessee, New York, Texas, California and Georgia. Berger Singerman also represented the Trustee in related litigation against certain insiders and creditors. Megacolor scheduled an estimated $3.7 million in assets and an estimated $19.5 million in liabilities. Total claims filed against the Debtor's estate were in excess of $26 million. The Team's efforts led to a complex settlement, uniquely structured to address non-dischargeability issues relating to liability of insiders and collateralization issues. This settlement generated more than $2.2 million of value to the Debtor's estate, in a case that otherwise would have been administratively insolvent. Additional funds were generated from other litigation claims and liquidation of assets of the estate.

MILES PROPERTIES, INC.

Berger Singerman represented Miles Properties, Inc. and its, affiliated, Debtor and non-Debtor project level LLC entities, "MPI," and its Debtor affiliates in connection with thirteen jointly administered Chapter 11 cases pending in the United States Bankruptcy Court for the Northern District of Georgia, and an out-of-court restructuring and liquidation of approximately 20 remaining non-debtor related entities.

NATIONAL PICTURE AND FRAME COMPANY, INC.

Berger Singerman's Business Reorganization Team represented National Picture. At the time Berger Singerman filed the National Picture Chapter 11 case in Mississippi, National Picture was the second largest picture frame manufacturing company in the United States. National Picture became a victim of foreign manufacturers and increasing pricing pressure from U.S. mass retailers.

NEW RIVER DRY DOCK, INC., NEW RIVER SHIPYARD INC., AND NEW RIVER BOAT CLUB, INC. D/B/A NEW RIVER MARINA

Berger Singerman represented the New River family of corporations (New River Dry Dock, Inc., New River Shipyard Inc., and New River Boat Club, Inc., d/b/a New River Marina) in their separate Chapter 11 cases. Each of the entities owned and/or operated valuable commercial shipyard/drydock/marina facilities servicing mega-yachts (80-160 feet) on the New River in Fort Lauderdale, Florida creditors in the *Shipyard* case received a 100% dividend, and even equity received a substantial return. In the *Dry Dock* case, the firm managed the sale of a $12,250,000 piece of waterfront property and facilitated a 100% creditor acceptance of the Chapter 11 Plan. Marina remains a full service, operating marina servicing vessels up to 110 feet in length. The firm was working closely with management and professional financial consultants to reorganize internally and to repay creditors in full through investments, emergence financing and operational management changes. These cases are representative of Berger Singerman's outstanding expertise in bankruptcy cases and work-outs that require appellate real estate, land use and environmental law expertise and of the seamless way in which our practice teams work together for our clients.

NORCROSS DEBTORS

Berger Singerman was lead counsel to Realty Financial Partners VI, as managing member and plan sponsor for the Norcross Debtors, in their Chapter 11 reorganization cases pending in the Bankruptcy Court for the Northern District of Georgia. These cases involved the restructuring of approximately $80 million of secured and unsecured debt in connection with the ownership and rehabilitation of four (4) rental apartment complexes (with over 1,200 units) located in Norcross, Gwinett County, Georgia.

PALMS OF SEBRING

Berger Singerman's Business Reorganization Team represented the Palms of Sebring, a multi-level adult congregate living facility, nursing home and acute care facility located in Sebring, Florida. The representation of Palms of Sebring in its Chapter 11 case, and in the course of doing so, utilized the substantial expertise of its health care and administrative law colleagues to confirm a Chapter 11 plan which resulted in bondholders and creditor recovery of dividends and the uninterrupted delivery of services to the residents of the facility.

PHARMED GROUP

Berger Singerman's Business Reorganization Team was counsel to Pharmed Group and its related subsidiaries ("PMG") in their Chapter 11 cases. PMG, founded in 1980 and headquartered in Miami, was the largest independent, minority-owned, full-line distributor of medical, surgical and rehabilitative supplies in the United States. Before bankruptcy, PMG distributed over 25,000 products domestically and internationally. In each of 2003 and 2004, PMG had approximately $600 million in annual revenues. PMG maintains operations in the United States, Panama, Costa Rica and Brazil. The Chapter 11 cases resulted in the successful sale of one of PMG's operating subsidiaries and remaining assets. A Liquidating Plan was confirmed by the Court within one year from the date of the filing of the cases. The total debt of the PMG Debtors was approximately $158 million, held by approximately 1,000 creditors.

PICCADILLY CAFETERIAS, INC.

Berger Singerman served as counsel to Piccadilly Cafeterias, Inc. ("Piccadilly") and then as counsel for the Plan Administrator under the Debtor's confirmed plan. In our capacity as Chapter 11 counsel to Piccadilly, we helped to facilitate confirmation of a plan after a sale of the company for $25 million higher than the initial "stalking horse" bid of $54 million. Our client prevailed in the U. S. Bankruptcy Court, in the U. S. District Court and in the Eleventh Circuit Court of Appeals on the complicated bankruptcy tax issue of whether a sale that occurs prior to the confirmation of a Chapter 11 plan qualifies for a tax exemption under section 1146 of the Bankruptcy Code. The case was significant, as the Eleventh Circuit ruling arguably diverged from existing law in the Third and Fourth Circuits that denied the exemption with respect to sales that occurred before plan confirmation. This matter was ultimately decided by the United States Supreme Court after full briefing and argument, and the Court reversed the Eleventh Circuit Court of Appeals. The decision affected the payment of taxes in many Chapter 11 cases across the nation.

PIPER AIRCRAFT CORPORATION

Prior to joining Berger Singerman, Paul Steven Singerman was lead bankruptcy counsel to Piper Aircraft Corporation, a leading manufacturer of general aviation aircraft in the United States. Piper's Chapter 11 case is amongst the most successful reorganization cases in the United States. In a case of first impression, the *Piper* case afforded the Eleventh Circuit Court of Appeals the opportunity to meaningful contribute to the jurisprudence of the meaning of a claim under Section 101(5) the Bankruptcy Code, including future claims in bankruptcy. This very issue was revisited in the summer of 2015. Over the past 20 years, Berger Singerman has continued to serve as counsel to the Piper Aircraft Corporation Irrevocable Trust ("Piper Trust") in a variety of litigation matters, including product liability cases. In addition, Berger Singerman's subsequent Piper-related engagements included its out-of-court workout (2003) debt restructuring (2005) with its secured creditors, and sale to foreign interests (2009). Most recently, in 2015, Berger Singerman, on behalf of the Piper Trust, revisited the complex issue relating to the definition of a "future claim" as defined in the Trust. That issue is currently before the U.S. District Court on appeal from an order of the Bankruptcy Court in favor of the Piper Trust's interpretation of the term "future claim." During the entire 20-year period, the Trustee has resolved several hundred million dollars of asserted claims and paid them 100 percent of their resolved claim amount. No other tort resolution trust emanating from a bankruptcy case has a similar record of success.

PPOA HOLDING, INC., FORMERLY PROTECTIVE PRODUCTS OF AMERICA, INC. ("PPA")

Berger Singerman's Business Reorganization Team served as counsel to PPOA Holding, Inc. and four of its subsidiaries as Debtors-in-possession (the "PPA Entities"). The PPA Entities engaged in the design, manufacture and marketing of advanced products used to provide ballistic protection for personnel and vehicles in the military and law enforcement markets. The PPA Entities commenced their Chapter 11 cases in order to effectuate a sale of their assets as a going concern. Berger Singerman advanced a process that culminated in the sale of the PPA Entities in less than 60 days from the filing of the bankruptcy cases. Substantially all of the assets of the PPA Entities were sold to Protective Products Enterprises, Inc., an affiliate of Sun Capital ("PPE"). The purchase price included $10.7 million in cash, and the assumption of certain liabilities. In addition, the PPA Entities received 42.858% of income tax refunds in excess of $2 million

(with the first $2 million to be paid to PPE).

PREMIER BANK HOLDING COMPANY/HOME BANCSHARES, INC.

Premier Bank Holding Company ("PBHC") was a holding company which owned the equity of Premier Bank, a Florida- chartered, State non-member bank. Like many other community banks in Florida, which represented 14% of all bank failures nationwide between the period of June 30, 2008 through June 30, 2012, Premier Bank was in need of capital to improve its risk-based capital ratio and tier 1 leverage ratio to acceptable levels, and to comply with regulatory mandates. To raise capital previously, PBHC attempted a private offering of common stock which did not raise requisite levels of capital. Thereafter, PBHC engaged in extensive marketing efforts to attract a recapitalization partner or purchaser in what is often called an "open-bank" transaction. Premier Bank also took substantial measures to cut costs in the interim. Marketing efforts ultimately failed to produce a purchaser willing to acquire the bank with the full amount of debt – while Premier Bank was attractive to certain competitors, no bank was willing to acquire Premier Bank, recapitalize it as required by the regulators, and also assume some $14 million in debt. Recognizing that the Section 363 sale process was the only viable option to obtain a sale of Premier Bank, PBHC filed for bankruptcy in the Northern District of Florida on August 14, 2012, with a Stalking-horse agreement fully negotiated and signed, which provided great comfort to regulators and banking customers. The bidding procedures for the sale of Premier Bank to Stalking-horse Home BancShares, Inc. ("HBI"), were approved on September 13, 2012, which provided Home BancShares protection in the form of a "breakup fee" and expense reimbursement if PBHC ended up selling its assets to any other bidder. Ultimately, no other bids were submitted and after regulatory approval, HBI purchased all right, title, and interest in the Premier Bank stock on November 29, 2012. We were co-counsel in the bankruptcy case to HBI (the purchaser) and assisted in all aspects of the bankruptcy case. Co-counsel at Mitchell Williams handled the closing of the transaction.

PUIG ENTITIES

Berger Singerman was counsel to Puig, Inc. and thirteen of its affiliates as Debtors in possession ("Puig Entities"). The Puig Entities were amongst the largest condominium converter in the southeast. In May of 2007, the Puig Entities commenced Chapter 11 proceedings in the United States Bankruptcy Court for the Southern District of Florida. The case involved over twenty-six (26) separate condominium conversion projects in different stages of development, and approximately $104,000,000 of senior debt, $26,000,000 of mezzanine debt and approximately $115,000,000 of unsecured debt. Through the Chapter 11 process, the Puig Entities sold or monetized substantially all of their real estate holdings, the Puig Entities were substantively consolidated and, together with the Official Committee of Unsecured Creditors, proposed a Liquidating Plan of Reorganization that provided for, among other things, the prosecution of litigation claims.

RENAISSANCE CRUISES, INC.

Berger Singerman's Business Reorganization Team represented Renaissance Cruises, Inc. and its 7 foreign and domestic affiliates in their Chapter 11 cases. At the time of the filing of the Renaissance cases (shortly after September 11, 2001), Renaissance was the fifth largest cruise line in the world, operating 10 cruise ships in foreign exotic ports throughout the world. Secured ship related debt exceeded $1.2 billion, and the case required the resolution of in excess of $125 million in consumer deposit related debt held by over 70,000 Creditors.

ROADHOUSE GRILL, INC.

Berger Singerman's Business Reorganization Team represented Roadhouse Grill, a public company whose shares are traded on the NASDAQ. Roadhouse Grill became a Debtor in bankruptcy after one of its landlords filed an involuntary bankruptcy petition against it in January 2002. At the time of the involuntary bankruptcy filing, Roadhouse boasted annual revenues of approximately $170 million, had over 5,200 employees and operated approximately 80 restaurants in 20 states. After litigation relating to the propriety of the filing of the involuntary bankruptcy petition, Roadhouse Grill consented to relief under the Bankruptcy Code, and on the very same day, filed a plan of reorganization that provided for the payment of a 100 % dividend to unsecured creditors. The case was particularly interesting and exciting as a result of the filing of competing plans of

reorganization by Roadhouse Grill and the landlord-creditor that filed the involuntary case in the first instance. Ultimately, the Plan of Reorganization proposed by Roadhouse Grill was confirmed in just over four months from its filing date. In the Roadhouse Grill case, Berger Singerman worked as co-counsel with our friends and colleagues from the Kilpatrick & Stockton firm.

ROBB & STUCKY LIMITED LLLP

Berger Singerman represented Robb & Stucky Limited LLLP ("Robb & Stucky") in its Chapter 11 case. The company was a market leading retailer of high end furniture and a provider of unparalleled customer service with locations in Florida and in other sunbelt states. Robb & Stucky commenced its Chapter 11 case in order to stabilize its operations and to facilitate a sale of its assets or its enterprise as a going concern. Substantially all of the assets of Robb & Stucky were sold at an auction conducted a mere 18 days after the filing of the bankruptcy case. Following the sale of the assets, litigation arose with the company's credit card processor over the company's right to setoff post- bankruptcy sale proceeds against its indebtedness at the time of filing. The company had approximately $91 million of debt owing to its primary secured creditors, depositors for the purchase of furniture and related design services, lessors, vendors, and general unsecured creditors.

ROSE AUTO STORES, INC.

Berger Singerman's Business Reorganization Team represented Rose Auto, another retail bankruptcy case. At the time of its Chapter 11 filing, Rose Auto operated approximately 30 retail outlets throughout the Southeastern United States engaged in the business of selling automobile spare parts and aftermarket products.

RUDEN MCCLOSKY, P.A.

Berger Singerman represented Ruden McClosky P.A. as general bankruptcy counsel during its Chapter 11 case, while post-confirmation Berger Singerman represented and continues to represent Joseph Luzinski as the Plan Administrator under the confirmed Plan of Liquidation. The focus of the Chapter 11 filing was to facilitate a going concern enterprise sale of the law firm's business to Greenspoon Marder, P.A., subject to higher and better offers. No other offers were received and, consequently, the sale to Greenspoon Marder, P.A. was approved and closed with an effective date of November 30, 2011. Since confirmation of the Liquidating Plan, the focus of Berger Singerman's representation has been on realizing assets for the estate and claims resolution. This case is the very first case in the United States in which an entire operating law firm has been sold as a going concern in a Chapter 11 bankruptcy case. The Wall Street Journal featured our firm and this transaction. It was also the subject of an article in the *American Bankruptcy Institute Journal* and an annual bankruptcy seminar put on by the Cumberland School of Law in Birmingham, Alabama.

SIMPLY FASHION STORES, LTD.

Berger Singerman serves as general bankruptcy counsel to the jointly-administered Chapter 11 Debtors of Simply Fashion Stores, Ltd., *et al*. When the Debtors filed for Chapter 11 bankruptcy protection during 2015, they operated 247 stores in 25 states across the country in major markets such as Detroit, Miami, New Orleans, St. Louis, Chicago, Atlanta, Baltimore, Nashville and Dallas. Simply Fashion had been in the fashion industry since 1991, and focused on providing affordable clothing options for urban women. The Debtors filed for bankruptcy in order to effectuate an orderly chain-wide liquidation after an unsuccessful attempt at a pre-bankruptcy merger and acquisition solution. During the past year, Berger Singerman has led the Debtors' successful efforts to: (i) conduct a chain-wide going-out-of-business sale with a joint venture among Hilco Merchant Resources, LLC and Gordon Brothers Retail Partners, LLC that lasted from April to June, 2015 and resulted in millions of dollars in proceeds for the estates; (ii) create and oversee the process of selling the Debtors' store leases through an auction process that took place during June, 2015; (iii) market and sell the Debtors' intellectual property during August, 2015; and (iv) pursue avoidance actions on the part of the estates which has garnered hundreds of thousands of dollars for creditors. Berger Singerman was also instrumental in leading the effort to broker a complex four month settlement process during 2015-2016 between and among various parties, including the Official Committee of Unsecured Creditors (the "Committee") and principals and affiliates of the Debtors (who were named as defendants in a lawsuit

commenced by the Committee) which has paved the way for a consensual resolution of the Chapter 11 cases and a plan of liquidation which will pay all administrative expense and priority unsecured claims in full (including hundreds of thousands of dollars in paid time off to hundreds former employees of the Debtors) as well as provide a distribution to creditors which hold millions of dollars in general unsecured claims. Berger Singerman successfully prepared the company for its filing within a few weeks of being retained by the company.

SOLOPAK PHARMACEUTICALS, INC.

Berger Singerman's Business Reorganization Team represented the Solopak companies, engaged in the development and manufacture of generic drugs and a wide range of medical and dental equipment. At the time of the filing of the Solopak cases, the companies had received in excess of $ 200 million in venture capital financing. The Solopak cases required the Berger Singerman Business Reorganization Team to expertise itself in a substantial amount of pharmaceutical and biotech laws and regulations.

THE MARY A II, LLC

Berger Singerman represented The Mary A II, LLC as the Debtor in a hotly contested Chapter 11 in the Northern District of Florida. The primary secured creditor had acquired the note and mortgage from the Debtor's original lender in a strategic effort to acquire the Debtor's property. The Debtor's property is a land mitigation bank on 2,068 acres of real property in Brevard County, Florida. After defeating the primary secured creditor's motion to dismiss the Chapter 11 case, the Debtor was successful in confirming a plan of reorganization and ultimately paying the full amount due under the terms of the restructured debt obligation to the secured creditor.

THE SCO GROUP, INC. AND SCO OPERATIONS, INC.

The Business Reorganization Team of Berger Singerman represented The SCO Group, Inc. and its wholly-owned subsidiary, SCO Operations, Inc. (collectively "SCO") in their Chapter 11 reorganization cases pending in the District of Delaware. SCO is a Utah-based technology company and is publicly traded on the NASDAQ under ticker symbol "SCOX". SCO's core business focus was to serve the needs of small-to-medium sized businesses and branch offices and franchisees of Fortune 1000 companies, by providing reliable, cost-effective UNIX software technology for distributed, embedded and network-based systems. SCO also provides a full range of pre- and post-sales technical support for all of its products, primarily focusing on OpenServer and UnixWare. Additionally, SCO provided UNIX- based technical support services and consulting services. SCO has been in litigation for four years with Novell, Inc. and with International Business Machines Corporation, among others, with regard to licensing issues for SCO's proprietary software. Prior to filing, Chapter SCO received an adverse ruling in the litigation with Novell, in which the district court held that much of the UNIX software thought to be owned by SCO is still the property of Novell. This ruling, in conjunction with SCO's repeated losses, led to the Chapter 11 filing.

TOUSA, INC.

Berger Singerman represented TOUSA, Inc. and approximately 40 Debtor and non-Debtor affiliates in their currently-pending Chapter 11 cases that will seek to restructure more than $2 billion in debt obligations, including obligations related to bank debt, senior and subordinated public bond debt, and complex land bank option and development contracts. TOUSA was a publicly traded homebuilder with substantial operations in Florida, the Mid- Atlantic, Texas and the West, doing business under trade names including Newmark, Engle Homes and Trophy Homes. Since TOUSA filed bankruptcy, Berger Singerman has been involved in all aspects of the case, including the filing, prosecution and settlement of over 1,500 avoidance action litigations.

WRS HOLDING COMPANY

Berger Singerman served as general bankruptcy counsel to the Chapter 11 Debtors that were amongst the largest environmental remediation and engineering businesses in the United States. The Debtors filed their Chapter 11 cases on July 25, 2014 and listed approximately $22 million in secured and approximately $10.4 million in unsecured liabilities, excluding rejection damage claims. The cases were filed in the United States

Bankruptcy Court for the Middle District of Florida. Berger Singerman advised the Debtors in connection with a sale of their business under section 363 of the U.S. Bankruptcy Code to Northstar Group Services, the largest environmental engineering and remediation company in the U.S. The Bankruptcy Court approved the sale on October 31, 2014. Following the sale, the Debtors and their senior secured creditor reached a global settlement that included a set aside of a portion of the sale proceeds for the benefit of junior creditors and a structured dismissal of the cases. Disputes arose between the Debtors and their surety regarding their respective entitlement to proceeds of certain bonded jobs. The disputes involved the inter-play between surety and bankruptcy law. Following extensive discovery during 2015, and two business days prior to the start of a trial, the Debtors, their senior secured creditor and the surety entered into a comprehensive settlement resolving all the disputes. Among other things, the settlement permitted the Debtors to complete work on important contracts and monetize their receivables that were excluded from the sale. In late 2015, once the settlement was fully consummated and funded, the Debtors converted their cases to a liquidation.

Distressed Litigation

MASTEC NORTH AMERICA, INC. ("MASTEC")

The Business Reorganization Team was co-counsel to Mastec in connection with the 2008 out-of-court workout, settlement and restructuring with ATLAS Traffic Management Systems, LLC ("ATLAS"), with respect to the 2007 sale of its Intelligent Traffic Division to ATLAS.

Distressed Mergers & Acquisitions

HOME BANCHSHARES, INC.

Berger Singerman served as co-counsel to Home BancShares, Inc. in its successful of acquisition of Premier Bank in connection with Premier Bank Holding Company's ("PBHC") Chapter 11 case. PBHC was a holding company which owned the equity of Premier Bank. Like many other community banks in Florida, which represented 14% of all bank failures nationwide between the period of June 30, 2008 through June 30, 2012, Premier Bank was in need of capital to improve its risk-based capital ratio and tier 1 leverage ratio to acceptable levels, and to comply with regulatory mandates. To raise capital previously, PBHC attempted a private offering of common stock which did not raise requisite levels of capital. Thereafter, PBHC engaged in extensive marketing efforts to attract a recapitalization partner or purchaser in what is often called an "open-bank" transaction. Marketing efforts ultimately failed to produce a purchaser willing to acquire the bank with the full amount of TruPS debt – while Premier Bank was attractive to certain competitors, no bank was willing to acquire Premier Bank, recapitalize it as required by the regulators, and also assume some $14 million in TruPS debt. Recognizing that the Section 363 sale process was the only viable option to obtain a sale of Premier Bank, PBHC filed for bankruptcy in the Northern District of Florida on August 14, 2012, with a stalking-horse agreement fully negotiated and signed, which provided great comfort to regulators and banking customers. The bidding procedures for the sale of Premier Bank to Stalking-horse Home BancShares, Inc. ("HBI"), were approved on September 13, 2012, which provided Home BancShares protection in the form of a "breakup fee" and expense reimbursement if PBHC ended up selling its assets to any other bidder. Ultimately, no other bids were submitted and after regulatory approval, HBI purchased all right, title, and interest in the Premier Bank stock on November 29, 2012. Co-counsel at Mitchell Williams handled the closing of the transaction.

THE COMVEST GROUP AND COMVEST INVESTMENT PARTNERS, III, L.P. ("COMVEST")

Berger Singerman's Business Reorganization Team was general counsel and advisors to ComVest in connection with several acquisition and investment opportunities, both in and out-of-court. These representations have included ComVest's acquisition of assets and businesses of troubled companies under Section 363 of the Bankruptcy Code, plan funding agreements, as well as providing Debtor-in-possession financing in connection with such transactions.

Institutional & Secured Creditors

Berger Singerman's Business Reorganization Team represents an impressive array of domestic and foreign institutional and non-institutional lenders in workouts and bankruptcy matters throughout the United States. Amongst the clients for whom Berger Singerman has appeared of record in pending cases are Ableco, an affiliate of Cerberus Capital, Colonial Bank, General Electric Capital Corporation, Textron Financial Corp., Heller Financial, La Salle National Bank, Lehman Brothers Holdings, Inc. and its affiliates, Metro Bank, Southtrust Bank, and Cypress Lending Group, Ltd.

ALL AMERICAN SEMICONDUCTORS, INC.

Berger Singerman's Business Reorganization Team was co-counsel to Harris Bank, N.A. as the agent for the secured lenders (the "Bank Group") to All American Semiconductors, Inc.("AASI") and its related subsidiaries. AASI, a publically traded company, was engaged in the distribution of electronic components manufactured by third parties and distributed a full range of semiconductors (active components), including transistors, diodes, memory devices, microprocessors, microcontrollers, other integrated circuits, active matrix displays and various board-level products, as well as passive/electromechanical components. When AASI and 33 of its subsidiaries filed Chapter 11 in April 2007, its combined secured indebtedness to the Bank Group was in excess of $41 million and total debt in the cases was approximately $60 million. Berger Singerman participated in the negotiation of the Bank Group's Debtor-in- Possession financing agreement as well as the Bank Group's credit bid for certain of the Debtor's assets.

DECORATOR INDUSTRIES, INC.

Berger Singerman served as counsel to Crestmark Bank, a secured creditor, in the Chapter 11 case of *Decorator Industries, Inc*. ("Decorator Industries"). Prior to commencing its bankruptcy case, Decorator Industries designed, manufactured and sold throughout the United States and internationally a broad range of interior furnishings, principally draperies, curtains, valance boards, shades, blinds, bedspreads, comforters, pillows, cushions and cubicle curtains. These products, which were manufactured in plants across the United States, were sold to original equipment manufacturers of recreational vehicles and manufactured housing and to the hospitality (motels/hotels) and healthcare markets. During Decorator Industries' Chapter 11 case, Berger Singerman worked aggressively to preserve Crestmark Bank's rights and interests as the holder of first-priority secured claims in substantially all of the company's assets, including leading the negotiations on cash collateral orders and was centrally involved in a number of transactions in which Decorator Industries sold its assets, resulting in a full distribution of amounts owed to Crestmark Bank under the prepetition lending arrangement.

EMIGRANT BANK

Berger Singerman's Business Reorganization Team represented Emigrant Bank in its capacity as a mortgagee and secured creditor in commercial workout and foreclosure proceedings, and the interests of the bank in bankruptcy proceedings.

E.S. BANKEST, L.C.

Berger Singerman represented Banco Espirito Santo International, Ltd. ("BESIL") and affiliated entities in the Chapter 11 cases of *In re E.S. Bankest, L.C*. and Bankest Capital Corporation which filed in the Bankruptcy Court for the Southern District of Florida. E.S. Bankest, L.C. and Bankest Capital Corporation purported to operate a factoring business. BESIL and its affiliates were the largest creditors of E.S. Bankest. The bankruptcy cases were preceded by a receivership proceeding pending before the U.S. District Court for the Southern District of Florida. During the pendency of the bankruptcy case Berger Singerman served as co-counsel with Thomas, Alexander & Forrester in prosecuting claims against Gunster Yoakley and BDO Seidman, both of which were settled, the former prior to trial, the latter after trial and appellate proceedings had occurred.

TRIVEST PARTNERS AND ONE OF ITS PORTFOLIO COMPANIES, LADY OF AMERICA FRANCHISE CORPORATION

Lady of America was a creditor in the Chapter 11 Bankruptcy Case of *Alex Valladares*. Lady of America is a Franchisor of approximately 200 woman's health clubs and Valladares was one of its largest franchisees. Valladares owed Lady of America several million dollars and as a result of his actions, had threatened to damage the value of the franchise. Berger Singerman assisted in protecting the loss of the franchise interest and arranging the bankruptcy sale of the franchise interests to an investment group that agreed to participate in the franchise system.

VICTORY PARK CAPITAL ADVISORS, LLC

QSGI, Inc. a public company and two of its wholly owned subsidiaries, QSGI-CCSI, Inc. and Qualtech Services, Group engaged in the provision of technology related services and maintenance for both users of enterprise-class hardware and business computing hardware filed Chapter 11 cases in the Southern District of Florida in July, 2009. Victory Park and its related entities were the Senior Secured Creditor Class. Berger Singerman successfully represented Victory Park in connection with a series of matters in the case including Cash Collateral, Debtor in Possession Financing, Relief from Stay and 363 Sale and recovery of collateral issues.

Trustees

Berger Singerman's Business Reorganization Team does not engage in a consumer bankruptcy practice, except for matters which the firm undertakes in connection with its substantial pro bono endeavors. We proudly represent bankruptcy trustees in substantial commercial cases or in cases with significant litigation.

AB RESORTS

Berger Singerman represented Drew Dillworth as the Chapter 11 Trustee for the estate of AB Resorts, LLC (the "Debtor") pending in the Southern District of Florida. The Debtor owned and operated a hotel located at 160 Sterling Road, Tavernier, Florida 33070. The Debtor filed its Chapter 11 petition on June 12, 2012, in an effort to restructure its secured debt with Wells Fargo Bank, N.A. ("WFB") and preclude foreclosure. This bankruptcy case was filed on the day of the hearing on WFB's motion for summary judgment in an effort to stay the foreclosure action. After months and months of fruitless negotiations in the Chapter 11, the Court appointed Mr. Dillworth as the Chapter 11 Trustee. After prompt and efficient negotiations, Berger Singerman assisted the Trustee in the marketing and sale of the Debtor's property through an auction sale process. The property sold, after a spirited auction, for $2.6 million. Additionally, the Trustee and Berger Singerman had negotiated a resolution with WFB that provided for the payment of 100% of all allowed non-insider general unsecured claims. The Trustee was represented by Brian Rich and Debi Galler in this matter.

THE BEACON AT BRICKELL VILLAGE, LLC

Berger Singerman served as counsel for Drew Dillworth, the Chapter 7 Trustee for the estate of The Beacon at Brickell Village, LLC ("BBV") pending in the Southern District of Florida. Collectively, BBV and a related Chapter 7 Debtor known as Brickell Development Partners, LLC ("BDP") owned certain real property located at the intersection of 30 SE 8th Street and South Miami Avenue in Miami, Florida 33131 (the "Property"). Prior to the filing of the case, BBV's primary secured creditor had obtained a foreclosure judgment and set a foreclosure sale. The Judgment authorized foreclosure of the Property to secure debt of (i) $12,982,214.03 due from BBV, and (ii) $5,217,637.15 due from BDP. Pursuant to the Judgment the foreclose sale for the Property was scheduled in January 2013.

The BBV Chapter 7 case was filed, in all likelihood to stall the foreclosure sale. Related to the BBV and BDP debt due to the secured creditor was the "Blue Note" for approximately $5.2 million. The Blue Note pertained, *inter alia*, to real property located at 3170 SW 22 Street, Miami, Florida (the "Blue Parcel") owned by The Blue on Coral Way, LLC, whose managing member is related to the BBV and BDP Debtors.

Stay relief was granted to the secured creditor as there appeared to be no equity in the Property and the foreclosure sale was re-scheduled. Prior to this rescheduled date the BDP Chapter 7 case was filed, which again stopped the foreclosure sale related to the Property. Clearly frustrated in their efforts to move forward with the foreclosure sale, the secured creditor filed an emergency motion in the BDP case seeking stay relief.

This relief was granted and the foreclosure sale was again rescheduled for July 31, 2013.

At that point in time, the Trustee was approached and received a letter of intent for the purchase of the Property from Crystal Tower Brickell Plaza, LLC ("Crystal"). The proposed purchase price was $19.5 million. After very brief (from a time standpoint) but extensive negotiations, on June 25, 2013, the Trustee, along with the Trustee for the BDP estate filed a Motion seeking to sell the Property to Crystal for the sum of $19.5 (the "Sale Motion"). Due to the severe time constraints and the looming July 31, 2013 foreclosure sale date, there was no time for a typical "stalking horse" type auction sale. The Trustee sought approval of the transaction with Crystal, but they kept options open for other potential purchasers to appear at the sale hearing.

On July 9, 2013, the Trustees filed a supplement to the Sale Motion (the "Supplement"). In the Supplement, the Trustees sought approval of an agreement with the secured creditor whereby if the sale transaction closed on or before July 31, 2013, that the portion of the Judgment related to the Blue Parcel would be sold to the Trustees to protect the Estates' interests in Blue and the Blue Parcel. On July 10, 2013, the Court convened an emergency hearing on the Sale Motion at which counsel for a third party advised that there were "issues" related to the proposed Crystal transaction and alleged that there may have been improper conduct by Crystal and/or other persons or entities. After hearing from the respective parties-in-interest, the Court reset the hearing on the Sale Motion for July 16, 2013.

Crystal then sent a letter purporting to terminate the purchase agreement. The Trustees disputed said termination and are actively investigating the actions and facts surrounding the entire Crystal transaction. Thus, at that point, the Trustees had no buyer for the Property and a looming July 31, 2013 foreclosure sale date wherein the Property would be sold and the Estates would have received nothing. On July 15, 2013, the Trustee's received an offer to purchase the Property for $21.5 million, $2 million more than that offered by Crystal from Watson Investigations, LLC ("Watson").

On July 16, 2013, the Court approved the sale to Watson and the agreement with the secured creditor on the sale of the Judgment as it related to the Blue Parcel. The parties worked diligently and extraordinarily hard to close the sale transaction prior to July 31, 2013. A real estate transaction that might otherwise take weeks or months to close, was closed in less than two weeks. Accordingly, the Trustees received $21.5 million for the Property, obtained the interest in the Judgment related to the Blue Parcel and are now seeking to foreclose on that property to enable them to sell the Blue Parcel for the benefit of the Estates. The Trustee was represented by Brian Rich, Paul Avron, Isaac Marcushamer and Ashley Dillman Bruce, along with other Berger Singerman Team Members.

CHRISTINE HERENDEEN AS THE CHAPTER 7 TRUSTEE FOR THE ABLE BODY TEMPORARY SERVICES INC

Berger Singerman is counsel to Christine Herendeen as the Chapter 7 Trustee for the Able Body Temporary Services Inc. and 10 affiliated corporate Debtor estates. The Able Body corporate entities were temporary staffing businesses that generated annual revenues in excess of $200 million. The Chapter 7 cases are complex and involve allegations of significant fraudulent transfers and a massive check-kiting scheme. Berger Singerman, along with the Chapter 7 Trustee, have commenced significant fraudulent transfers actions against two financial institutions seeking in excess of $40 million. One separate significant matter has been settled for $1 million, and this settlement was challenged and ultimately upheld on appeal by both the District Court and the Eleventh Circuit Court of Appeals.

CLSF III IV, INC., *ET AL*., A CROSS BORDER BANKRUPTCY AND FRAUD MATTER INVOLVING LIFE SETTLEMENT INDUSTRY

Berger Singerman represents Deborah C. Menotte, as Chapter 7 Trustee in the case of *CLSF III IV, Inc., et al.* The Chapter 7 case includes more than thirty Debtors and over sixty alter ego entities, which comprise the entities that were involved in a large international fraud scheme formed to sell interests in life settlement investments to investors in Europe. The non-U.S., countries and cities where the Debtors' activities took place included Israel, Belgium, The Netherlands, Dubai, Seychelles and Spain. Over $220 million was invested in this scheme. As counsel to the Chapter 7 Trustee, Berger Singerman successfully recovered several

insurance policies that were fraudulently transferred, and is seeking to recover millions more in transfers disbursed improperly prior to commencement of the Chapter 7 bankruptcy case. To date, many of these fraudulent transfer actions have been settled or successfully reduced to judgment. This Chapter 7 case involves several unique issues relating to avoidance of transfers in the United States, as well as Europe. There are also many novel issues that relate specifically to the life settlement industry. Berger Singerman handled auction and sale transaction of over 20 life insurance policies, grossing almost $10 million for the estate.

CMC, INC.

Berger Singerman's Business Reorganization Team was engaged to represent Kenneth A. Welt in his capacity as Chapter 7 Trustee for the bankruptcy estates of CMC, Inc. and CSC, Inc. pending in the United States Bankruptcy Court for the Southern District of Florida, Fort Lauderdale Division. CMC was engaged in the equipment leasing business, and at the time of its seeking bankruptcy protection had originated in excess of $300 million of lease transactions. CSC, Inc. was an affiliate of CMC and provided lease servicing for the CMC lease portfolio. Shortly after the filing of CMC's bankruptcy case, various creditors sought the dismissal and conversion of the case to a case under Chapter 7. The cases were converted to cases under Chapter 7, and thereafter the investor entities which provided financing for the lease transactions sought to transfer the venue of the CMC and CSC cases to California. The Bankruptcy Court ultimately transferred venue of the cases to the United States Bankruptcy Court of the Southern District of California, San Diego Division. Prior to the transfer order, Berger Singerman conducted extensive analysis regarding the bankruptcy estates' interest in and structure of the underlying contracts and the issue of whether the transactions were true sale or disguised financing transactions.

DILLWORTH V. GINN

Berger Singerman represented Lubert-Adler Partners, L.P. and affiliated entities which invested in several companies that were in the process of developing high end residential communities in the United States. These companies subsequently filed Chapter 7 bankruptcy cases in the Bankruptcy Court, Southern District of Florida. The Chapter 7 trustee brought various claims against Lubert-Adler Partners, L.P. and affiliated entities which, after substantial pre- trial litigation, were settled.

D.I.T., Inc.

Berger Singerman represents Michael Bakst, Chapter 7 Trustee in the case of D.I.T., Inc. as special litigation and conflicts counsel in asserting claims against certain third parties, including The Northern Trust Company, Wells Fargo Bank, N.A. and Citibank, N.A. To date, claims against The Northern Trust Company and Citibank have been resolved. Favorable settlements have been reached, but not yet approved by the Bankruptcy Court for the Southern District of Florida, on 2 of the 3 claims against Wells Fargo, with the third claim being prosecuted in the ordinary course before the Bankruptcy Court. Berger Singerman also represented the Trustee in a successful defense of a motion for rehearing filed by Select Portfolio Servicing, Inc. regarding an order extending the statutory deadline for the Trustee to prosecute avoidance actions against third parties.

DUBOIS & SON, LLC

Berger Singerman represented Deborah Menotte, Chapter 7 Trustee in the case of *Dubois & Son, LLC*. The Trustee operated the business of the Debtor for approximately 90 days before starting a total liquidation of the business and pursuit of litigation claims and other assets.

GERARD A. MCHALE, JR., AS CHAPTER 11 TRUSTEE FOR EAST COAST BROKERS & PACKERS, INC., ET AL.

Berger Singerman served as counsel to Gerard A. McHale, Jr., who was the Chapter 11 Trustee for the following Debtor entities, (i) East Coast Brokers & Packers, Inc., (ii) Batista J. Madonia, Sr., a/k/a Batista J. Madonia Jr., (iii) Evelyn M. Madonia, (iv) Circle M. Ranch, Inc., (v) Ruskin Vegetable Corporation, (vi) Oakwood Place, Inc., (vii) Byrd Foods of Virginia, Inc., and (viii) Eastern Shore Properties, Inc. The Debtors were engaged in the farming, packaging and distribution of produce, principally tomatoes. The Debtors owned

and farmed approximately 10,000 acres of land in Florida and Virginia. They also owned and operated two large packing houses. The Debtors had in excess of $67 million of secured debt held by various lenders and suppliers. In collaboration with the secured creditors, the Chapter 11 Trustee advanced several sales of the assets that culminated in the estates realizing approximately $75 million in value in less than three months. The Chapter 11 Trustee also compromised a significant portion of the secured debt and made an interim distribution of approximately $60 million to secured creditors and taxing authorities. Through the prosecution of litigation claims, Berger Singerman, on behalf of the Chapter 11 Trustee, has obtained approximately $10.5 million in judgments and settlements. On February 23, 2016, the bankruptcy court entered an order confirming the joint Liquidating Plan of Reorganization proposed by the Chapter 11 Trustee.

HOYT WILLARD COOK/MARY BETH COLON, CHAPTER 7 TRUSTEE

Prior to the filing of the Debtor's Chapter 7 case, Mr. Cook was a partner in a company that owned several car dealerships in the Florida panhandle. Just prior to the filing of the case, the Debtor's shares were diluted by his partner. After significant investigation and review of the transactions and values of the dealerships, the trustee, along with the secured creditor initiated litigation seeking a determination of the validity or voidability of the dilution. Extensive discovery and litigation took place during the course of 2012. The parties ultimately agreed to mediation. After 12 hours of mediation, the parties reached a resolution that resulted in a payment to the estate in excess of $1.5 million. This recovery will result in substantial distribution to the secured and unsecured creditors in a case that started as a virtually "no-asset" case.

LANCER PARTNERS, LP

Berger Singerman represented Gerard A. McHale, Jr., as Liquidating Trustee for Lancer Partners, LP. During the Chapter 11 case of *Lancer Partners, LP*, Berger Singerman represented the Official Equity Committee in this case as Florida counsel. The creditors included approximately 300 investors who invested monies in funds operated by the Debtor, later found to be "Ponzi schemes." Although termed an "Equity Committee", the constituents represented investors who did not exercise their redemptive rights prior to the Petition Date. The case was consolidated for several years with a receivership brought by the Securities and Exchange Commission. A plan was successfully confirmed and the Liquidating Trustee retained Berger Singerman as his General Counsel to represent him post-confirmation of the Plan.

LORRAINE BROOKE ASSOCIATES, INC.

Berger Singerman was counsel to Drew Dillworth, in his capacity as the Chapter 7 Trustee for the bankruptcy estate of Lorraine Brooke Associates, Inc. ("LBA"). The LBA case has attracted widespread media attention throughout the world. LBA was formed by the children of O.J. Simpson for the alleged purpose of owning and selling the book rights for the infamous book written by O.J. Simpson entitled "If I Did It" (the "Book"). Upon the filing of the Chapter 7 case, Berger Singerman attorneys undertook an extensive investigation into the facts and circumstances surrounding the underlying publishing contract and the funds that were paid by the publisher. Berger Singerman's representation initially involved successfully defeating a motion to convert the case to a case under Chapter 11. Thereafter, the Trustee, represented by Berger Singerman, reached a settlement with the family of Ronald Goldman, which, at the family's request, resulted in the publication of the Book. The Book ultimately reached No. 2 on the New York Times Best Seller List. A portion of the revenues from the sale of the Book will be payable to the bankruptcy estate under the settlement. Additionally, Berger Singerman has sued and successfully recovered fraudulent transfers to maximize the recovery for the creditors of the estate. The case was extremely high-profile with features appearing on various media outlets ranging from CNN to thesmokinggun.com.

MAIN STREET USA, INC., PYC DEVELOPMENT ONE, LLC. PYC DEVELOPMENT IV, LLC and MAIN STREET USA MORTGAGE, INC.

Berger Singerman represented the Chapter 7 Trustee in these real estate related cases. Pre- bankruptcy, the Main Street Debtors raised approximately $9 million of private debt for investments in condominium units converted from apartments in generally low-rent projects. In addition, the Main Street Debtors incurred approximately $15 million in institutional debt. The Trustee determined that the sales practices used by the

Debtors before bankruptcy were illegal. Accordingly, the Trustee brought and settled lawsuits against various parties involved in this fraudulent enterprise. The former principal of the Main Street Debtors was indicted and has pled guilty to federal criminal charges relating to this enterprise. Additionally, the Trustee investigated several potential complex claims, which after thorough analysis and demand resulted in significant settlements without the need for the commencement of litigation.

MAXIM ENTERPRISES, INC.

Berger Singerman represented Kenneth Welt, the Chapter 7 Trustee for Maxim Enterprises, Inc. ("Maxim") in its Chapter 7 case pending in the Southern District of Florida. Based upon allegations made in certain state court litigation that had been commenced as of the Petition Date, it became apparent that Maxim may have been part of a multi-million dollar Ponzi scheme, including claims of mortgage fraud. At the time, there was only $10,000 (approximately) in the estate and no hard assets. Shortly after Mr. Welt's appointment, we commenced an adversary proceeding seeking declaratory judgments from the Bankruptcy Court that more than 100 real properties titled in the names of third parties were really property of Maxim, and therefore, part of the bankruptcy estate. Through our efforts, Mr. Welt has obtained final judgments declaring that 59 of those properties are, in fact, property of the Estate. Indeed, an auction sale for 54 of those properties took place on November 1st that resulted in signed contracts totaling $4,576,000 that were approved by the court. The Trustee and Berger Singerman have successfully fought off substantial efforts to get the bankruptcy case and the declaratory judgment lawsuit dismissed. To date, proofs of claim of nearly $100 million have been filed, and we continue to investigate and pursue all avenues of recovery in order to bring assets into the estate to meet the legitimate claims of creditors.

PAUL BILZERIAN

Prior to joining Berger Singerman, Paul Singerman was engaged as special litigation counsel to the bankruptcy trustee for the estate of Paul Bilzerian in the Tampa Division of the Bankruptcy Court for the Middle District of Florida. Mr. Bilzerian filed a voluntary Chapter 7 bankruptcy case after having been convicted of violation of securities laws and after having substantial fines assessed against him by the United States Securities and Exchange Commission. After substantial litigation with Mr. Bilzerian, the Chapter 7 Trustee reached a favorable settlement with Mr. Bilzerian for the benefit of his unsecured creditors.

PRESTIGE MOTORCAR

Berger Singerman represented the duly appointed Chapter 11 Trustee for two automobile dealerships, one of which was located in Tallahassee, Florida and the other located in Thomasville, Georgia. Upon the Trustee's appointment, the Debtors had no available cash, limited or no use of cash collateral, dealership operations on the verge of terminating, and all prior efforts to market and sell the dealerships had failed. Through the input and representation, the Trustee negotiated consensual use of cash collateral, obtained DIP loans for continued operations through a sales process, marketed and obtained stalking horse bidders for the ongoing operations, conducted auctions for each dealership, closed on the sales transactions, and then confirmed a joint Plan of Reorganization which generated a meaningful recovery to creditors in a situation that would otherwise have produced no recovery at all.

PROFESSIONAL TRAINING CENTERS INC. D/B/A/ MATTIA COLLEGE

Berger Singerman is general counsel to Marcia Dunn as the Chapter 7 Trustee for Professional Training Centers Inc., d/b/a/ Mattia College. Mattia College was a for profit education company in business for over 20 years, with approximately 800 students at any given time. In early 2016, Mattia College lost is Title IV eligibility and as a result faced significant financial obstacles. On February 29, 2016, it filed for relief under Chapter 11 of the Bankruptcy Code. Within days of the filing, the case was converted to Chapter 7, and Berger Singerman's Team was retained by the Trustee and led the effort to liquidate the Debtor's three campuses. Currently, Berger Singerman is actively investigating and pursuing litigation claims that the estate has in order to maximize the recovery for the creditor body.

ROTHSTEIN, ROSENFELDT & ADLER, P.A.

Berger Singerman served as general counsel to Judge Herbert Stettin in his role as Chapter 11 Trustee of the Rothstein, Rosenfeldt & Adler, P.A.'s bankruptcy estate. RRA is the largest Ponzi scheme in South Florida history (and the 4th largest Ponzi scheme in United States history) involving $1.4 billion in claims. Berger Singerman represented Judge Herbert Stettin in his capacity as Chapter 11 Trustee during the administrative period of the case (through July 2013) and since confirmation of the RRA Joint Plan of Liquidation; Berger Singerman has represented Michael I. Goldberg in his capacity as Liquidating Trustee.

The RRA case is the only Ponzi scheme in the United States with claims in excess of **$** 1 billion that has paid unsubordinated creditors 100 % of the amount of their claims. Moreover, the RRA case has paid the senior subordinated claim and second senior subordinated claims in full, leaving only a single junior subordinated claim with a partial recovery.

Berger Singerman challenged the U.S. federal government's criminal forfeiture of all the assets purchased by Scott W. Rothstein through the Ponzi scheme. After obtaining a reversal from the Eleventh Circuit, Berger Singerman and Goldberg came to a wide-reaching global resolution with the U.S. federal government on all forfeiture related matters. That settlement, approved by both the Bankruptcy Court overseeing the RRA bankruptcy case and the District Court overseeing the Rothstein criminal case, returned over $25 million to the restitution victims, which will be sufficient to pay all allowed adjusted restitution claims and provide in excess of $16 million in cash benefits for the RRA Liquidating Trust.

STEPHAN JAY LAWRENCE

Berger Singerman's Business Reorganization Team gained national prominence in its prosecution of the Stephan Jay Lawrence case. The *Lawrence* case consists of a series of landmark decisions which have generally defined the rights and obligations of settlors of offshore asset protection trusts in the bankruptcy venue, including as they relate to civil contempt proceedings. In particular, in the *Lawrence* case, the firm successfully advanced the proposition that the failure of a Debtor to turn over the assets of an offshore asset protection trust can serve as the basis for a contempt citation and incarceration for civil contempt. In this case, the Debtor had been incarcerated since September 2000 for his refusal to repatriate over $7.0 million of assets settled in an offshore trust established in the Republic of Mauritius. Ultimately, in December 2006, the U.S. District Court for the Southern District of Florida found that the continued incarceration had lost its coercive effect and Mr. Lawrence had the right to be released from confinement under the United States Constitution. The impact of the *Lawrence* decisions is not limited to offshore asset protection trusts, but provides the basis for bankruptcy trustees to compel Debtors of all types to meet their obligations under the Bankruptcy Code, including turning over estate property wherever located.

STUDENT AID CENTER

Berger Singerman is general counsel to Maria M. Yip as the Chapter 7 Trustee for Student Aid Center Inc. ("SAC"). SAC was in the business of assisting students in dealing with their student loans. It had nearly $30 million in revenue over a period of 3 years. After several regulatory agencies (both state and federal) opened investigations and lawsuits against the company, it filed for Chapter 7 liquidation. Berger Singerman, as general counsel to Ms. Yip, has assisted with the wind down of operations and has begun to focus on the millions of dollars in prepetition transfers that flowed out of the Debtor. There are over 80,000 former customers who may be creditors in this case.

UNIVERSAL HEALTH CARE GROUP

Berger Singerman represents Soneet Kapila, as Trustee of Universal Health Care Group, Inc., a Tampa, Florida based health insurance company, as special counsel in an adversary proceeding against Warburg Pincus, LLC, a global private equity firm, one of its equity funds, its former principal, and an affiliated individual. The lawsuit is pending in the Universal Health Care Group case whose estate includes in excess of $97 million in filed claims. The lawsuit involves claims that Warburg Pincus, and others, improperly benefited from the repurchase by United Health of its stock for more than $33 million when the stock was of no value, and that Warburg Pincus and its former principal, then a member of United Health's Board of Directors, breached fiduciary duties to United Health related to such stock repurchase. The Defendants have

aggressively pursued a myriad of defenses, including complex issues of Delaware corporate and bankruptcy law.

USA LABS, INC.

Berger Singerman represented Barry Mukamal, the Chapter 11 Trustee in the USA Labs, Inc. and Cosmyl, Inc., bankruptcy cases pending in the Southern District of Florida. During the case, the Trustee prosecuted a complex and hotly contested collusive bidding action that resulted in settlements and/or agreed judgments against all defendants. At a court supervised auction conducted in August, 2005, the Debtors' assets were sold for $6.5 million. Berger Singerman, on behalf of the Trustee, filed a lawsuit in the Bankruptcy Court against two bidders, the principal of the losing bidder, and the law firm that had represented the winning bidder before and at the auction, after the firm discovered the existence of two previously undisclosed bidding agreements between the two bidders.

The lawsuit brought by Berger Singerman sought avoidance of the sale and/or recovery of "damages" under Bankruptcy Code section 363(n), and damages against the law firm for fraudulent concealment. The issues facing the Trustee and his counsel were numerous, primarily because there were few published decisions addressing section 363(n), and virtually none discussing the appropriate standard of how damages are to be measured. After defeating motions to dismiss and for summary judgment, Berger Singerman was successful in negotiating a settlement with the winning bidder and the law firm that had represented it. Thereafter, the trial proceeded against the losing bidder and its principal.

After four days of trial, the denial of the Defendants' motion for judgment on partial findings, and the striking of virtually all of the Defendants' affirmative defenses, we negotiated a settlement that was approved by the Bankruptcy Court. The settlements resulted in the payment of $2.3 million to the Debtors' estates and an agreed judgment in the amount of $450,000. Our efforts with the Trustee paved the way for a Chapter 11 plan, which was confirmed by the Bankruptcy Court on December 11, 2008.

WORLDWIDE WEB SYSTEMS, INC.

Berger Singerman's Business Reorganization Team represented James S. Feltman as the Chapter 11 Trustee of the estate of Worldwide Web Systems, Inc., a telecommunications fraud case. When our firm began our representation of Mr. Feltman, there were no unencumbered assets or cash in the estate and claims in excess of $56,000,000. As a result of Berger Singerman's efforts in connection with the Trustee and the Official Committee of Unsecured Creditors, a plan was confirmed that resulted in a distribution to the majority of unsecured creditors in the approximate amount of $.70 on the dollar.

Out of Court Workouts

SUN & SKIN CARE RESEARCH, LLC

Berger Singerman served as counsel to Sun & Skin Care Research, LLC and its related entities ("SSCR") in connection with a very efficient and elegant workout and ultimate sale of substantially all of its assets through an Article 9 UCC foreclosure sale process. SSCR, based in Cocoa Beach, Florida, manufactured and distributed sun and skin care products under the brand names of Bullfrog, Ocean Potion and No-Ad. The products were primarily sold through big-box retailers around the country, including Walmart, Walgreens, CVS, Shoprite, SuperValue Inc., Target and Academy Sports & Outdoors. The original founder had sold SSCR to a private equity firm in 2012. Post-acquisition, profits slipped and debt increased, due in part to the acquisition of the Bullfrog brand. Berger Singerman was retained in 2015 to assist SSCR in determining the proper direction to maximize value for all constituents. While a Chapter 11 bankruptcy case was contemplated, ultimately the decision was made to pursue an out of court Article 9 transaction whereby the secured lender foreclosed upon its assets and immediately thereafter closed on an asset sale agreement with Solskyn Personal Care, LLC. The process was assisted by Carl Marks Advisors as investment bankers who extensively marketed the assets to ensure that the process was commercially reasonable and properly exected. The transaction required significant cooperation between SSCR and its primary secured creditor, represented by K&L Gates. The process was complex due to issues related to SSCR's Canadian subsidiary, international

trademarks, the ever-present threat of an involuntary bankruptcy, and complex lease issues. The transaction successfully closed in September 2015.

BETTER ROADS, INC. AND AFFILIATES

Since June of 2013, Berger Singerman represented 13 sister companies (collectively, the "Clients") engaged in the road construction, paving and aggregate businesses in connection with the restructuring of approximately $53 million of indebtedness owed principally to their bonding company. In addition to providing bonding on projects, the bonding company also provided short term working capital to the Clients. The Clients needed additional liquidity following the unprecedented downturn in the market in 2009. Their cash flow became constrained due to delays in payment and poor budgeting on a several government contracts. The restructuring involved the sale of non-core assets, the shutdown of underperforming business segments and the restructuring of three profitable business lines. The parties executed the final restructuring agreement on December 28, 2015 and the transactions contemplated by the agreement closed and became effective on May 2, 2016. The financial and operating performance of the remaining business lines has substantially exceeded their projected performance when the agreement was signed.

URBAN LENDING

Berger Singerman served as counsel to a confidential client in the mortgage service business. The company has three main business lines: Mortgage Services, Call Center Services, and Document Management employing nearly 2000 people as of 2015, with seven (7) locations located in five (5) states and licensed in 49 states and the District of Columbia. The company had revenues in 2015 of over $130 million. The company was exploring strategic alternatives, including the sale of all or part of its business. However, due to significant decrease in foreclosures across the country, the company's revenues have decreased, thus placing the company in violation of certain financial covenants with its senior secured lender. With the assistance of Berger Singerman, the company successfully negotiated a Forbearance Agreement that should allow the company to achieve its M&A goals.

PETROLEUM PRODUCTS SUPPLY, LLC ("PPS")

Berger Singerman represented PPS in connection with the Chapter 11 proceedings of BTB Corporation ("BTB") before the United States Bankruptcy Court in Puerto Rico. PPS is an affiliate of Sargeant Marine, Inc., a leader in the global asphalt trading, storage and transportation industry. Berger Singerman represented PPS in connection with the negotiation and approval of long-term lease and sub-lease agreement of a petroleum terminal facility in Penuelas, Puerto Rico. The facility was used to import asphalt and other petroleum products into Puerto Rico. The terminal was owed by a subsidiary of BTB and leased to BTB. BTB owns the equipment and other assets used to operate the terminal facility. The terminal facility was encumbered by approximately $13 million of debt. Given the substantial amount of debt, the transaction included extensive negotiations with the bank regarding the terms of a non-disturbance agreement in favor of PPS. Working with our co-counsel, Berger Singerman also advised PPS on a number of regulatory issues.

The arrangements were subject to bankruptcy court approval. BTB's only competitor in the market, and a creditor of BTB, objected to the approval of the lease and sub-lease. In addition to opposition before the bankruptcy court, the competitor also filed objections with the Federal Highway Administration looking to block PPS' sale of asphalt to any supplier on any government projects, including projects at the San Juan International Airport. The actions of the competitor required Berger Singerman to work in conjunction with regulatory counsel in Washington, D.C. to respond to the allegations. A significant portion of the asphalt market in Puerto Rico involved sales to suppliers and contractors who provide services on government contracts. Without access to the government contracts, the transaction would not have been economically viable for PPS (or for any other prospective purchaser or lessee of the facility).

PPS successfully defeated opposition before the bankruptcy court and the Federal Highway Administration. On November 30, 2015, the Bankruptcy Court approved the lease and sublease agreements. Shortly thereafter, the Federal Highway Authority approved PPS as a supplier of asphalt and other petroleum products on government contracts. PPS commenced operations at the terminal facility on January 1, 2016. The lease and

sublease are valued at approximately $18,000,000, including extensions.