



Stephen B. Selbst

*Partner; Co-Chair, Restructuring & Finance
Litigation Group*

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Stephen Selbst is the co-chair of Herrick's Restructuring & Finance Litigation Group. He has more than 30 years of experience representing debtors, creditors, official committees, distressed investors and asset purchasers in bankruptcies and out-of-court restructurings. Stephen advises clients from a wide range of industries, including financial services, telecommunications, government agencies and real estate. A skilled commercial litigator, Stephen also has significant experience in district and state courts, where he regularly represents clients in separate litigation arising out of bankruptcy. He also advises clients on structured finance and derivative transactions.

He is a frequent lecturer on bankruptcy and restructuring topics and has published articles and book chapters on bankruptcy-related topics. He has been frequently quoted in newspaper articles on insolvency related topics and has appeared on CNBC.

Bankruptcy and Restructuring Engagements

- *The Weinstein Companies*. – Successfully opposed motion of debtors' licensee to reject licensing contract where bank client was secured by assignment of licensing royalties. (D. Del.)
- *Cross-Dock Solutions, LLC* – Successful motion for appointment of trustee where warehouse operator had damaged, mislaid and converted customer goods. (D. N.J.).
- *SunEdison, Inc.* – Representation of service provider in chapter 11 case and as adversary proceeding defendant (S.D.N.Y.).
- *Lehman Brothers, Inc.* – Representation of adversary proceeding defendant involving alleged breach of warranty claims on sales of mortgages. (S.D.N.Y.)
- *Hancock Fabrics, Inc.* – Settled adversary proceeding against vendor alleging consigned goods had become property of debtor's estate. (D. Del.)
- *The Great Atlantic & Pacific Tea Company* – Won summary judgment for landlord in lease dispute with chapter 11 debtor (S.D.N.Y.)
- *97-111 Hale LLC et al.* – After chapter 11 debtors filed adversary proceeding that mimicked state court action, persuaded bankruptcy court to abstain from jurisdiction and remand litigation to state court. Later obtained relief from automatic stay for lender. (S.D.N.Y.)
- *Coyne International Enterprises, Inc.* – Lead counsel for industrial laundry and linen company operating plants in 15 states. Led three successful 363 sales that paid senior lender in full and provided substantial payment to junior lienholder. (N.D.N.Y.)
- *PSN USA, Inc.* – Won success defense summary judgment in bankruptcy court on fraudulent conveyance claim against telecommunications provider. Decision affirmed in District Court and 11th Circuit, 615 Fed. Appx. 925 (11th Cir. 2015).
- *Anthony Fusco* – Obtained relief from automatic stay for mortgage special servicer in fraud case involving "straw man" purchaser of real estate (E.D.N.Y.).

- *ISDA Transactions* – Represented television network, major league sports franchise and real estate developer on ISDA transactions with notional values in excess of \$1.2 billion.

Services

- Commercial Finance and Lending
- Private Investment Funds
- Restructuring & Finance Litigation
- Real Estate Litigation & Dispute Resolution
- Real Estate

Education

- University of Michigan Law School (J.D., 1980)
- University of Michigan (B.A., *with highest distinction*, 1976)

Accolades

- *The Best Lawyers in America*® - Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law (2021)

Memberships & Associations

- American Bar Association
- Association of the Bar of the City of New York
- American Bankruptcy Institute
- Turnaround Management Association
- TAGLaw®
 - Member, Financial Institutions and Markets Specialty Group