ArentFox Schiff LLP
Attorneys

Todd A. Feinsmith

PARTNER

Todd has practiced in the areas of distressed M&A, business reorganization, workouts and debt restructuring, creditors' rights, and secured lending for 30 years. He frequently lectures on these matters at national conferences, and has served as an adjunct instructor of law at Cornell Law School for more than 10 years.

Practices

Financial Restructuring & Bankruptcy

International

Japan

Education

Cornell Law School, JD, 1991

Bowdoin College, AB, magna cum laude, 1988

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Boston

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Todd's areas of expertise include counseling both acquirers (typically private equity funds, hedge funds, or strategic buyers) and targets in distressed M&A transactions. These transactions frequently include the strategic acquisition of debt for the purpose of acquiring control of a distressed target company, or maximizing return on investment. These transactions can also involve negotiation of debt-for-equity swaps, structuring of DIP credit facilities designed to "lockup" a debtor target, formulation and implementation of plan support agreements and/or third-party Chapter 11 plans of reorganization, and other bankruptcy and pre-bankruptcy strategies, among other things.

Todd is frequently called upon by boards of directors and corporate officers to guide them in distressed situations regarding the exercise of their fiduciary duties and personal risk issues. Likewise, he often counsels corporate clients regarding transactional risks in distressed situations involving asset sales, intercompany loans, distributions to shareholders, and other transactions.

Additionally, Todd has extensive experience representing Chapter 11 debtors, creditors' committees, and other parties in large, complex Chapter 11 reorganization cases across a variety of industries, including aviation, retail, food and beverage, entertainment, telecom, high technology, manufacturing and financial services, and others. Todd also represents both debtors and creditors in the formulation and negotiation of out-of-court restructurings.

Todd also represents secured lenders, such as financial institutions, in connection with the restructuring of complex credit facilities, including stand-alone and syndicated loan arrangements. His experience also extends to enforcing the rights and remedies of lender entities in both state and federal courts nationwide.

Beyond his restructuring practice, Todd actively counsels several clients in connection with general business matters, entrepreneurial endeavors, and merger and acquisition transactions. Todd has particular experience working with clients in Asia on such transactions.

Todd frequently lectures at national conferences on distressed M&A, and various bankruptcy and restructuring topics. For over a decade, he has served as an adjunct instructor of law at Cornell Law School, where he teaches at an annual program on negotiation skills and tactics.

Representative Matters

- Served as lead counsel in the distressed acquisitions of several leading restaurant chains, an international technology & publishing company, a national transportation and logistics company, a gold mining enterprise in California, a chain of health care facilities in the Southwest, a fruit cannery in the Pacific Northwest, an e-commerce fashion retailer, and others.
- Served as primary counsel for the debtor in various Chapter 11 (and out-of-court) restructurings including Radio Shack, Shuttle America Corporation, Dream Machine, Inc., Atlantic Wire Company, Gulfstream International Airlines, and others.
- Represents ad hoc and official creditors' committees and other parties in interest in significant Chapter 11 cases including United Airlines, Business Express Airlines, Global Crossing, Mike Tyson (the former world heavyweight champion) & Mike Tyson Enterprises, Dana Corp., Collins & Aikman, and many others.
- Serves as lead counsel to various financial institutions in connection with restructuring transactions involving hundreds of millions of dollars in secured debt across industry sectors such as manufacturing, aviation and logistics, auto dealership finance, retail, precious metals, and real estate.
- Serves as outside general counsel to KDDI Corporation (Tokyo) and its domestic subsidiaries in connection with various mergers and acquisitions, corporate restructurings, litigation, and other matters in both the U.S. and internationally.

Representative matters may include engagements before joining ArentFox Schiff.

Publications, Presentations & Recognitions

Publications

- Author and Presenter, "Traps for the Unwary in Distressed M&A Transactions," Winning the Game of Distressed M&A: The Playbook, December 8, 2022.
- Co-author, "Winning the Game of Distressed M&A: The Playbook," Troutman Pepper, November 29, 2022.
- Co-author, "Checklist of Considerations: Transactions During the Pandemic and After," Troutman Pepper, March 16, 2021.
- Co-author, "Restructuring in the Time of Coronavirus," Troutman Pepper COVID-19 Resource Center, March 2020.

Presentations

- Speaker, "Financial Distress in the Age of COVID-19: Workouts, Restructurings and Bankruptcies; Planning Your Future - What Directors and Officers Need to Know," Marcum LLP, September 22, 2020.

Recognitions

- Best Lawyers in America®: Bankruptcy and Creditor Debtor Rights and Insolvency and Reorganization Law (2016-2023)

Media Commentary

- Quoted, "Largest IP Law Firms in Mass. See Growth, Hold Steady Despite Pandemic," Boston Business Journal, September 17, 2020.
- Quoted, "PG&E to File for Bankruptcy as Wildfire Costs Hit $30 Billion. Its Stock Plunges 52 Percent," Los Angeles Times, January 15, 2019.
- Quoted, "Auction Day for Sears. Will It Stay or Go?," FOX Business, January 14, 2019.
- Quoted, "Sears Chairman Bids $5 Bil. for Bankrupt Retailer," The Japan News, January 14, 2019.
- Quoted, "Here's the Endgame for Sears. It Doesn't Look Good," CNN, January 10, 2019.
- Quoted, "Sears Chairman Confirms New $5 Billion Bid to Save Bankrupt Retailer," Reuters,

January 10, 2019.

— Quoted, “Sears Gets a Lifeline, Retailer Gets One Last Shot at Survival,” Fox Business, January 1, 2019.

Bar Admissions

Massachusetts