



Joseph J. DiPasquale

Partner

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Joe's practice encompasses corporate restructuring, complex bankruptcy, debtor/creditor rights, corporate transactions, and commercial litigation. He has extensive experience working with clients in a wide range of industries, including health care, hospitality, energy, real estate, retail, transportation, manufacturing, and finance.

For more than two decades, Joe has built a strong record of success serving as lead counsel, trusted advisor, strategist, and fiduciary in high-stakes insolvencies. He represents debtors, creditors' committees, Chapter 11 and 7 trustees, receivers, assignees, equity holders, secured creditors, private equity/hedge funds, and other parties. Clients describe Joe as "seasoned," "polished," and a "talented lawyer" who demonstrates "a strong balance of technical skill, practicality, and business sense" and offers "creative solutions" (*Chambers USA*).

From 2009 to 2014, Joe served on the managing board of directors of Team Capital Bank (TCB) and chaired the bank's risk committee. He was involved in the June 2014 merger of TCB into Provident Financial Services Inc. (NYSE: PFS). From 1994 through 1997, he was a principal of NJ Lenders Corp., one of the largest mortgage banking firms in New Jersey.

Joe is frequently invited to speak before legal and industry organizations, a testament to his deep knowledge of bankruptcy matters. He is the coauthor of the "Retention and Compensation" chapter of the *New Jersey Bankruptcy Manual* and served as editor of the New Jersey State Bar Association Bankruptcy Law Section Newsletter.

Committed to his community, Joe was a director on the board of Cornerstone Family Programs & Morristown Neighborhood House. He previously served on the board of directors of the New Jersey Friends of Roger Williams School of Law Foundation as well as the fundraising committee of the Community FoodBank of New Jersey.

After completing law school, Joe served as the law clerk for the Hon. William F. Tuohey of the U.S. Bankruptcy Court for the District of New Jersey

EXPERIENCE

Debtor Representations:

- > Gracious Home and certain of its affiliates. Served as chapter 11 counsel to one of New York City's most well-known retailers of high-end housewares and home furnishings, with multiple locations.
- > Hudson Healthcare, Inc. Served as chapter 11 counsel for HHI, which had over \$120 million in annual revenues, several hundred contracts and leases, and over 1,400 employees and physicians, in its successful 363 sale which preserved over 1,200 jobs and relieved the City of Hoboken of its guarantee of over \$52 million in bonds.
- > Frank Theatres and affiliates. Served as chapter 11 counsel of high-end movie theater company with over 20 locations in multiple states in successful confirmation of plan of reorganization.
- > Kara Homes, Inc. and its 54 affiliates. Served as lead special bankruptcy transactional counsel to Kara, which prior to chapter 11 generated \$300 million in revenues and was one of New Jersey's largest home builders, and negotiated with 16 separate senior lenders involving the successful private and public 363 sales of multiple residential developments and DIP financing which ultimately led to the confirmation of Kara's plan of reorganization.
- > Metroplaza Hotel, LLC. Served as counsel to chapter 11 debtor that owned the Woodbridge Hilton in confirmation of liquidating plan, 363 sale, and resolution with loan servicer, LNR.

Creditors' Committee Representations:

- > Balducci's New York and Kings Food Markets. Successfully negotiated a confirmation of the Plan, resulting in the sale of 27 Kings and Balducci's stores to Acme Markets, preserving thousands of jobs, and providing a viable counterparty for hundreds of vendors.
- > Hygea Holdings Corp. Successfully negotiated formation of creditors' trust, which includes various causes of action, five percent equity in the reorganized debtors, and funding for the trust. Hygea owned multiple medical practices and asserted approximately \$200 million in debt.
- > New England Motor Freight, Inc. Successfully negotiated a settlement with NEMF's insiders and equity holders that resulted in a recovery in excess of \$6 million for creditors and assisted in the 363 sale of two NEMF subsidiaries, which led to confirmation of joint plan of liquidation. NEMF was a motor freight company with 3,745 employees, 1,500 tractors, 5,596 trailers, and 36 trucking terminals and was a leading "less-than-truckload" carrier with a focus on the Mid-Atlantic, Midwest, and Northeast United States, held "the largest rolling stock auction of the last decade." As committee counsel, also worked with all parties to resolve two WARN Act class action claims that resulted in settlement payments to

the former employees.

- > East Orange General Hospital. Successfully challenged and enhanced the original 363 sale and subsequently represented the liquidating trustee, which resulted in a dividend of 45 percent to general unsecured creditors.
- > Mountain Creek Resorts, Inc. A four-season hotel resort located in Vernon, New Jersey with 167 skiable acres on four mountain peaks along with a 25 acre waterpark.
- > Orchids Paper Products Company. A publicly traded national supplier of high quality paper consumer tissue products.

Other Representations:

- > Represents one of the "Big Four" auditors and international accounting firms in retention and fee-related issues on a national level.
- > Served as the chapter 11 trustee for 71 Clinton, Inc. Consummated the 363 sale of an apartment building located in the Lower East Side of Manhattan for approximately \$16 million, by resolving certain environmental and other issues complicating the transaction.
- > Served as independent director of The Chia Co.

Published Decisions:

- > *In re: Skyworks Ventures, Inc.* 431 B.R. 573 (Bankr. D.N.J. 2010). Successful dismissal of involuntary petition filed against debtor in bad faith and award of attorneys' fees, costs, and punitive damages.

HONORS & AWARDS

- > **Chambers USA: America's Leading Lawyers (2017-2021)**
Recognized for work in Bankruptcy/Insolvency
- > **AV Preeminent - LexisNexis Martindale-Hubbell (2008-2020)**
Significant rating accomplishment that attests to the fact that a lawyer's peers rank him at the highest level of professional excellence
- > **The Best Lawyers in America (2016-2021)**
Recognized in the Bankruptcy and Creditor Debtor Rights, and Insolvency and Reorganization Law sections
- > **Top 100: New Jersey Super Lawyers (2016-2019)**
- > **New Jersey Super Lawyers (2008-2021)**
Recognized for work in Bankruptcy: Business and Business Litigation
- > **The M&A Advisor: THE M&A ADVISOR'S 14th ANNUAL TURNAROUND AWARDS (2019)**
Chapter 11 restructuring of M&G Chemicals named winner of "Cross-Border Restructuring of the Year"
Chapter 11 reorganization of New England Motor Freight (NEMF) named winner of "Restructuring of the Year (\$25M to \$50M)"

NEWS & INSIGHTS

Publications

- > April 1, 2020
"When Financial Stress Turns to Distress—Restructuring Tools to Avoid Disaster Parts 1 and 2: Chapter 11 Checklist and What Else Is in the Toolbox," *Bankruptcy & Restructuring Department*
Kenneth A. Rosen, , Jeffrey Cohen, Jeffrey D. Prol, Andrew Behlmann, Eric Chafetz, Joseph J. DiPasquale, Michael S. Etkin, Robert M. Hirsh, Wojciech F. Jung, Bruce S. Nathan, Mary E. Seymour
- > March 31, 2020
"Sears (MOAC v. Transform): Landlord May Rest (Adequately) Assured of 'Similar' Financial Condition and Operating Performance, But Not Necessarily Tenant Mix," *Bankruptcy and Real Estate Client Alert*
Joseph J. DiPasquale, Ted Hunter, Daniel A. Suckerman, Michael Papandrea
- > March 20, 2020
"Critical Checklists for Business Owners and Management to Mitigate Risk of Financial Distress During the COVID-19 Crisis," *Bankruptcy & Restructuring Department*
Kenneth A. Rosen, , Jeffrey Cohen, Jeffrey D. Prol, Andrew Behlmann, Eric Chafetz, Joseph J. DiPasquale, Michael S. Etkin, Robert M. Hirsh, Wojciech F. Jung, Bruce S. Nathan, Mary E. Seymour
- > May 23, 2019
"Mission Product: Supreme Court Protects Rights of Trademark Licensees in Bankruptcy Despite "Rejection" of Underlying Trademark License Agreement by Debtor-Licensor," *Lowenstein Sandler Client Alert*
Joseph J. DiPasquale, Philip J. Gross, Vanessa A. Ignacio, Matthew P. Hintz

In the Media

- > March 10, 2021

Lowenstein's representation of the Unsecured Creditors' Committee of Parent Company of Balducci's New York and Kings Food Markets in the confirmation of the Plan filed by the Debtors and approved by the court on February 22 is noted in the **Global Legal Chronicle** and **PBV Monitor**. The Lowenstein team was led by **Joseph J. DiPasquale, Mary E. Seymour, Kenneth A. Rosen, and Jennifer B. Kimble** and includes **Lowell A. Citron, Rachel Maimin, Jeremy D. Merkin, and Craig Dashiell**. **View Lowenstein's news announcement about this representation.**

> September 10, 2020

Lowenstein's retention as counsel to the Official Committee of Unsecured Creditors in the Chapter 11 bankruptcy case of KB US Holdings Inc., the parent company of Balducci's New York and Kings Food Markets, and several affiliates, is noted in the **Global Legal Chronicle**. The Lowenstein team is led by **Kenneth A. Rosen, Mary E. Seymour, Joseph J. DiPasquale, and Jennifer B. Kimble** and includes **Rachel Maimin and Jeremy D. Merkin**. **View Lowenstein's news announcement about this retention.**

> June 17, 2020

Lowenstein's role in securing recovery for the benefit of the Official Committee of Unsecured Creditors (Committee) in the confirmed plan of reorganization in the Chapter 11 bankruptcy cases of medical practice owner **Hygea Holdings Corp.** (Hygea) and its affiliates is highlighted in the **Global Legal Chronicle**. The Lowenstein team included **Joseph J. DiPasquale, Robert M. Hirsh, Rachel Maimin, Eric R. Suggs, John P. Schneider, Phillip Khezri, Colleen M. Maker, and Jeremy D. Merkin**. **View Lowenstein's news announcement about this outcome.**

> November 12, 2019

Joseph J. DiPasquale is quoted in **The Wall Street Journal** regarding New England Motor Freight's (NEMF) upcoming confirmation hearing of the company's Chapter 11 joint plan of liquidation. As counsel to the committee of unsecured creditors, DiPasquale comments on the support of the joint plan from the majority of lenders, creditors, and other key stakeholders. NEMF has already undergone a process to sell off thousands of semitractors and trailers in the largest bankruptcy auction of its kind.

> September 12; November 5, 2019

Law360, NJBIZ, and the **Global Legal Chronicle** highlight **Arielle Adler, Bruce Buechler, Joseph DiPasquale, Jennifer B. Kimble, Kenneth A. Rosen, and Mary E. Seymour** as debtor counsel to Hollister Construction Services' Chapter 11 bankruptcy proceedings. **View Lowenstein's news announcement about this representation.**

> October 23-November 15, 2018

The **New Jersey Law Journal, Law360, NJBIZ,** and **Bloomberg Law – Big Law Business, Global Restructuring Review,** and **The Deal** note **Joseph J. DiPasquale's** joining the firm as a partner in the **Bankruptcy, Financial Reorganization & Creditors' Rights** practice. The **New Jersey Law Journal** places DiPasquale's arrival in the context of other 2018 lateral moves to the firm, including: **White Collar Criminal Defense** partners Paul B. Matey and Ryan M. Wilson, Chief Operating Officer **Joseph J. Palermo,** Manager of Diversity & Inclusion A. Faith English, and **Litigation** chair **Christopher Porrino.** (*subscription required to access certain content*)

SPEAKING ENGAGEMENTS

- > Vice Chair, Judicial Conference Committee, **44th Annual Judicial Conference of the U.S. District Court for the District of New Jersey,** Association of the Federal Bar of New Jersey, March 18, 2021
- > **Conflict of Interest or Competitors in Conflict? The J. Alix Suits Against McKinsey and their Effect on Retained Professionals in Bankruptcy,** 2019 Turnaround Management Association Regional Symposium, Atlantic City, NJ, June 6, 2019
- > Moderator, **Small Business Reorganizations,** Association of Insolvency & Restructuring Advisers Conference, Philadelphia, PA, June 2015
- > Speaker, **Protecting Creditors' Rights,** New Jersey Institute for Continuing Education, December 2013

EDUCATION

- > Widener University Commonwealth Law School (J.D. 1994)
- > University of Padua, School of Law (1992), European Economic Community Law
- > Muhlenberg College (B.A. 1990)

ADMISSIONS

- > New Jersey
- > New York
- > District of Columbia
- > U.S. District Court for the District of New Jersey
- > U.S. District Court for the Southern District of New York
- > U.S. District Court for the Eastern District of New York
- > U.S. Court of Appeals for the Third Circuit
- > U.S. Court of Appeals for the District of Columbia Circuit