

MICHAEL ROSOW

Partner

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OVERVIEW

Michael Rosow is a partner in Maslon's Financial Services Group who represents clients in loan workouts, creditor remedies, and bankruptcy; financial services litigation; and real estate litigation. He enjoys tackling highly complex cases that require his zealous advocacy in the courtroom, as well as completing transactional work in partnership with banks and other financial institutions to ensure they accomplish their business goals.

Michael has deep experience guiding workout professionals to implement collections processes and determining how best to enforce their rights as creditors. He represents corporate trustees in a variety of capacities: counseling corporate trustees with respect to their duties; representing corporate trustees in Chapter 11 and Chapter 9 bankruptcy proceedings; counseling corporate trustees regarding litigation brought by or against them in their trustee capacity; and representing corporate trustees in trust instruction proceedings. He also works on the collection of unsecured notes, the enforcement of secured loans, and the acquisition of assets of distressed companies.

His fluency with the business goals of financial institutions makes Michael a sought-after partner in complex bank-related litigation. He has represented clients in all manner of bank disputes, including lender liability claims, counter claims against financial institutions, coercion claims, and fraudulent inducement. He also has in-depth experience with Ponzi schemes, mortgage foreclosures, receiverships, and claim and delivery, including cases involving bankruptcy.

Michael's familiarity with real estate foreclosures has led him to represent property owners, developers, and lenders on a variety of matters, including purchase and sale disputes, boundary disputes, title insurance disputes, and mechanic's liens.

In all matters, Michael takes pride in ensuring clients understand not only the legal process but the implications of any decisions, including

AREAS OF PRACTICE

Financial Services

- Corporate Trust Litigation
- Corporate Trust Representation
- Loan Workouts, Creditor Remedies & Bankruptcy Representation
- Real Estate Financing

Litigation

- Business Litigation

BAR ADMISSIONS

Minnesota, 2002

New York, 2002

North Dakota, 2016

Wisconsin

U.S. District Court

- Minnesota, 2002
- Wisconsin, W.D., 2008
- North Dakota, 2016

U.S. Court of Appeals

- Eighth Circuit, 2003

Ho-Chunk Nation, 2013-2017

EDUCATION

University of Minnesota Law School
J.D., *magna cum laude*, 2001
Honors: Order of the Coif

University of Redlands
B.A., *magna cum laude*, 1998
Government and Mathematics

the cost of litigation, so that they can take the actions that best suit their goals.

Outside of work, Michael enjoys endurance sports; he has completed three Ironman triathlons, 10 marathons, several ultramarathons, and has run across the Grand Canyon and back. He is also involved in his two sons' sports and Scouting activities.

Michael earned his law degree, magna cum laude, from the University of Minnesota, where he was awarded the Order of the Coif.

SELECTED EXPERIENCE

Corporate Trustee

- Represented a corporate trustee in a week-long trial seeking approval of the trustee entering into settlements that would pay the trusts over $250 million to resolve several RMBS putback actions.
- Represented the collateral agent in the Bird Global, Inc., Chapter 11 bankruptcy proceeding.
- Represented a corporate trustee in connection with $80 million of notes secured by the assets of a college with campuses on both coasts.
- Represented a corporate trustee in seeking to avoid and unwind billions of dollars of assets transferred from the borrower to an unrestricted affiliate.
- Represented a corporate trustee in workout negotiations involving a regional hospital system.
- Trustee counsel for $8.3 billion of bonds issued by Puerto Rico Electric Power Authority.
- Represented a corporate trustee in a trust instruction proceeding brought by a holder seeking to have the court direct the trustee to sell certain assets of the trust.

Loan Workouts, Creditor Remedies, & Bankruptcy Representation

- Represented a lead bank in connection with a series of forbearance agreements that allowed a troubled real estate developer to complete a multi-family construction project. The matter included not only representing the lead bank in its negotiations with the borrower group but in coordinating with the other lenders.
- Represented a special servicer in connection with a foreclosure on the largest hotel in the state of Minnesota. The lender ultimately acquired the property after bidding $225 million at the foreclosure sale.
- Represented an assignee in an assignment for the benefit of creditors proceeding that involved liquidating over a dozen residential properties in various stages of construction and in collecting on a disputed life insurance policy.
- Represented a bank in connection with a failed historic tax credit project. The matter ended with the bank foreclosing on the property and having an affiliate become the federal tax credit investor. Along the way, we had a receiver appointed, completed the renovations at the property, and obtained the dismissal of two bankruptcy filings by the borrower group.
- Represented a local bank in connection with a mortgage foreclosure matter involving multiple appeals to the Minnesota Court of Appeals and Minnesota Supreme Court. Successfully defended the priority of the bank’s mortgage against a junior creditor and defeated multiple lender liability claims asserted against the bank.
- Successfully represented a secured lender in a two day evidentiary hearing objecting to the debtor’s use of cash collateral and seeking relief from the automatic stay. The debtor had transferred substantial real estate assets on the eve of filing for bankruptcy and the parties had significant disagreements about the value of the real estate.
- Successfully represented a secured lender in having the borrower’s bankruptcy proceeding dismissed so that the lender could proceed with its state court foreclosure rights.
- Successfully tried an adversary proceeding objecting to a debtor’s discharge. The debtor had transferred significant assets on the eve of filing for bankruptcy and had filed materially false schedules and statements with the bankruptcy court.
- Represented secured lender in contested Chapter 11 cash collateral hearing involving a printing company which projected significant erosion of cash, inventory and account receivable levels early in the bankruptcy case.

Obtained favorable cash collateral order which constrained the borrower's ability to spend cash and erode collateral value.

- Represented loan servicer in bankruptcy proceeding with mortgages and liens on approximately 40 convenience stores. The borrower's efforts to confirm a cram-down plan of reorganization were defeated, which led to an agreed-upon 363 sale where each of the convenience stores was sold at public auction and the secured lender acquired one store through credit bid.
- Represented special servicers of CMBS loans on all aspects of commercial real estate loan workouts. Properties have included office, industrial, multi-family, warehouse, gas stations, convenience stores, and hotels.
- Represented secured lender liquidating a large portfolio of loans to numerous home builders and residential real estate developers. Collateral included vacant lots, numerous spec homes, condominiums and properties involving homeowners associations. Remedies exercised on behalf of the lender included judicial foreclosures, foreclosures by advertisement, voluntary foreclosure agreements, deeds in lieu of foreclosure, deeds in escrow, reduction of redemption period to five weeks for vacant properties, and receivership.
- Represented a lead bank in connection with a foreclosure on a senior cooperative and in connection with a suit brought by participant banks. The matter included litigation in state court, bankruptcy court, and federal court.
- Executed and recovered various unusual items of collateral, including show-horses, wholesale live-fish inventory, sports memorabilia, boats, snowmobiles, and certificated stock.
- Represented a group of secured creditors in purchasing the assets of a multi-national technology company out of an assignment for the benefit of creditors. The creditor group was successful in obtaining the key assets without significant further cash outlays.
- Represented strategic and financial buyers in section 363 bankruptcy sales. Acquired assets have included equipment, intellectual property, and real estate.
- Represented a secured creditor and landlords in separate restaurant bankruptcy proceedings. Dealt with issues including use of cash collateral, DIP financing, assumption and assignment of leases, sale of assets, and confirmation of liquidating plans.
- Represented secured creditor in assignment for the benefit of creditor proceeding. Worked with the assignee to get the secured lender paid in accordance with the loan documents. The secured creditor obtained a full recovery.

Financial Services Litigation

- Represented multiple creditors in the bankruptcy and federal district court proceedings that arose in the wake of Tom Petters' $3.5 billion Ponzi scheme, including the first major creditor to enter into a significant settlement agreement with the Petters' trustee and the various bankruptcy estates. Successfully tried a weeklong jury trial seeking damages from a hedge fund that took control of an ethanol plant that failed to pay its other creditors. When senior management at the hedge fund was criminally indicted and the fund was placed in receivership, successfully used various collection tools to get our client paid in full.
- Represented an assignee in an assignment for the benefit of creditors over a group of entities that had owned multiple assisted living facilities. Initiated and resolved a claims process with over 1,000 filed claims in less than six months.
- Represented a successor administrative agent brought in by the lender on a nine figure loan when the prior administrative agent, which was an affiliate of the borrower, failed to perform its duties. Guided the new administrative agent through the process of performing its duties when complete and accurate information was not made available and where the parties to the loan agreement were in active litigation.
- Represented an investor and a DIP lender in an involuntary bankruptcy proceeding brought against a mining company. Led the effort by a group of secured creditors to establish the priority of their claims and recover from the real estate and equipment securing their loans.
- Obtained summary judgment for a bank in Federal Court on a seven figure conversion claim brought by a bonding company after the bank's borrower failed.

- Represented several financial institutions in responding to residential mortgage repurchase demands totaling over $40 million. Coordinated with other defendants in defending against claims and developed unique settlement analysis that resulted in clients obtaining an early resolution of the claims.
- Represented a securities brokerage and trading firm in connection with a suit against an international financial institution for damages caused by a rogue employee.
- Successfully represented a participant bank in connection with a claim against a lead bank that had failed to disclose material information in connection with selling a multi-million dollar participation.
- Represented an administrative agent in connection with disputes regarding the administration of a $150 million loan facility that was in default.

Real Estate Litigation

- Represented land owners and lenders in connection with condemnation proceedings. Worked with my transactions colleagues to simultaneously prepare for contested litigation and work towards a negotiated resolution.
- Obtained summary judgment for a home builder in a case accusing the home builder of faulty construction of over 30 townhomes.
- Represented multiple land owners in connection with boundary line disputes. Worked to find creative solutions that permitted all parties to benefit. When negotiated resolution was not possible, brought legal action to establish boundary lines, including Torrens registration proceedings, declaratory judgment actions and adverse possession claims.
- Represented land owners and lenders in reformation actions to correct legal descriptions in deeds and mortgages, sometimes from the early 1900s.
- Represented lenders in connection with making and negotiating title insurance disputes. Represented buyers, sellers and secured lenders in connection with the sale of distressed real estate. Represented multiple sellers of property pursuant to contracts for deed in cancelling the contracts and in ensuing litigation related to the cancellation of those contracts.
- Represented multiple landlords in commercial eviction proceedings.

LEADERSHIP & COMMUNITY

- Minnesota State Bar Association: Bankruptcy Section
- Turnaround Management Association: Global Executive Board At-Large Member 2023-2025; Global Board of Trustees 2021-2025; Chapter Relations Vice President 2025; Chapter Resource & Response Council Chair 2024-2025; Global Chapter Presidents Council 2020-2022
- Achieve Twin Cities: Board Member 2024-Present
- Turnaround Management Association - Minnesota Chapter: President 2020-2022; Board Member 2016-2022; Programming Committee Member 2013-2015
- Turnaround Management Association – MidAmerica Regional Conference: Co-Chair 2020-2022; Programming Chair 2025
- American Bankruptcy Institute: Co-chair, Real Estate Committee 2019-2020; Programming Education Director, Real Estate Committee 2018; Newsletters Editor, Real Estate Committee 2016-2017
- American Bar Association: Risk Management Section; District of Minnesota; Bankruptcy Practice Committee 2012-2014
- New York State Bar Association
- Hennepin County Bar Association

SELECTED HONORS

- **Recognized on Minnesota Super Lawyers® list**, 2018-2026 (*Minnesota Super Lawyers® is a designation given to only 5% of Minnesota attorneys each year, based on a selection process that includes the recommendation of peers in the legal profession.*)
- **Selected for inclusion in *The Best Lawyers in America*®**, 2020-2027
- **Recognized on Minnesota Rising Stars list as part of the Super Lawyers® selection process,** 2007-2015 (*Minnesota Rising Stars is a designation given to only 2.5% of Minnesota attorneys each year, based on a selection process that includes the recommendation of peers in the legal profession.*)
- **Recognized as a Litigation Star by Benchmark Litigation**, 2020-2021, 2025
- **Attorney of the Year**, Minnesota Lawyer, 2020
- **Recognized as a Top Lawyer**, *Minnesota Monthly*, 2023, 2025-2026 (The research for the Top Lawyers list, created by Professional Research Services, is based on an online peer-review survey sent to all attorneys in Minnesota.)

SELECTED PRESENTATIONS

- "Why the Panic in the Private Credit Market?" panelist, Secured Finance Network (SFNet), 2026
- "Ponzi Schemes: Red Flags, Receiverships, Recoveries, and Resolution," Turnaround Management Association, 2026
- Maslon's Second Annual Banking Forum
- "Bankruptcy Bootcamp," co-presenter, TMA Annual Conference, Turnaround Management Association, 2025
- Michael Rosow and David LaBerge Co-Present Sessions at The Business of Commercial Real Estate for Minnesota CLE
- "Hot Topics in Distressed Loans," moderator, Maslon's Inaugural Banking Forum, 2025
- "TMA Bankruptcy Bootcamp," co-presenter, TMA Distressed Investing Conference, Turnaround Management Association, 2025
- Michael Rosow to Present at 2024 Turnaround Management Association Annual Conference
- "Bankruptcy Mock Trial — Cash Collateral Hearing," 2024 Bankruptcy Institute, Minnesota CLE, 2024
- "Lender Jeopardy," Structured Finance Network, 2024
- "Lenders Panel: Current Market and Remedies for Enforcement of Defaulted Loans In and Out of Bankruptcy," moderator, Mid-Atlantic Regional Symposium, Turnaround Management Association, 2024
- "Bad Loans and Loan Workouts – From Both Sides," panelist, Real Estate Institute, Minnesota CLE, 2023
- "Restructuring Boot Camp," faculty, TMA Annual Conference, Turnaround Management Association, 2023
- "Insider Lease Agreements," co-presenter, Ethical Issues in Real Estate-Based Bankruptcies series, Financial Poise, 2023

SELECTED PUBLICATIONS

- "Executory Contracts and Unexpired Leases," co-author, *Bankruptcy Practice in Minnesota Deskbook, 3rd Edition*, MInnesota CLE, 2026
- "What Would a Little Money Help Your Chapter Do?" *Journal of Corporate Renewal*, Turnaround Management Association, 2025
- "How do courts analyze whether senior living and other health care facilities qualify as residential vs. nonresidential real estate for purposes of 365(d)?" co-author, American Bankruptcy Institute Real Estate Newsletter, 2025
- Featured in "Indicators giving Minnesota businesses reasons for reserved optimism," *MinnPost*, 2024