

CLARK T. WHITMORE

Of Counsel

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OVERVIEW

Clark Whitmore's practice focuses on the representation of corporate trustees in capacities related to TIA-qualified senior and subordinated corporate debt issuances, collateralized debt obligations, revenue bonds and certificates of participation on tax exempt public finance projects, and various asset-backed structured financings. His practice includes counseling corporate trustees with respect to the administration of their duties at every stage, including post-Event of Default "prudent person" duties in Chapter 11 and Chapter 9 insolvency proceedings. Together with Maslon's litigation team, he counsels corporate trustees regarding claims and litigation brought by or against them in their trustee capacities. His practice includes steps to modify, terminate, and seek judicial instructions relating to the administration of corporate trusts.

SELECTED EXPERIENCE

- *In re: Archdiocese of Saint Paul and Minneapolis* (Bankr. D. Minn. 2015). Assisted with the representation of the Committee of Parish Creditors, comprised of over 100 parishes facing hundreds of clergy abuse claims, in the Archdiocese Chapter 11 reorganization. Obtained tens of millions of dollars in insurance coverage settlements under missing insurance policies, which settlements were part of the $210 million settlement of Archdiocese and Parish clergy abuse claims, and represented the largest settlement by a diocese in bankruptcy to date in the United States.
- Trustee counsel for $8.3 billion of bonds issued by Puerto Rico Electric Power Authority.
- Indenture trustee counsel in Chapter 11 for $170 million of senior notes Doral Financial Corporation.
- Indenture trustee counsel for $400 million of senior unsecured creditors in the Chapter 11 proceedings of Kaiser Aluminum and Chemical Corporation and affiliates.
- Co-counsel to regional bank defrauded in $22 million check-kiting scheme.

AREAS OF PRACTICE

Financial Services

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

Litigation

BAR ADMISSIONS

Minnesota, 1987

U.S. District Court

- Minnesota, 1987
- Oregon, 1984 (inactive)

EDUCATION

University of Minnesota Law School
J.D., *magna cum laude*, 1984

St. Olaf College
B.A., *magna cum laude*, 1980

- Lender counsel in numerous Minnesota commercial real estate defaults, including office buildings, hotels and motels.
- Indenture trustee counsel for defaulted municipal bonds in various states secured by parking ramps, production facilities, affordable housing projects, prisons, aquariums, youth detention facilities, and other projects.
- Equipment finance company counsel in numerous commercial bankruptcies involving executory contracts, software licensing finance, and aircraft leases.
- Representation of lenders as preference and fraudulent conveyance defendants in bankruptcy litigation.
- Debtor's counsel in $45 million debt restructuring following default and workout negotiations with syndicated loan.
- Chapter 11 indenture trustee counsel for other TIA note issuances including:
    - American Business Financial Services, Inc.
    - Atlas Air, Inc.
    - Bally Total Fitness Corporation
    - Cooper Automotive
    - Delta Air Lines, Inc.
    - Dodger Tickets LLC
    - Doral Financial Corporation
    - Eagle Food Centers, Inc.
    - Evergreen Solar, Inc.
    - Fedders North American, Inc.
    - Gentek, Inc.
    - Interstate Bakeries Corporation
    - IWO Holdings, Inc.
    - J.L. French Automotive Castings, Inc.
    - Metromedia Fiber Network, Inc.
    - Minnesota Union Builders Project
    - Momentive Performance Materials, Inc.
    - NEON Optica, Inc.
    - Newcor, Inc.
    - Old UGC, Inc.
    - Partners Mortgage Corporation
    - Premier Entertainment Biloxi LLC
    - Primus Telecommunications
    - Reptron Electronics, Inc.
    - Savient
    - Spectrum Brands
    - TransTexas Gas Corporation
    - Trenwick Group, Ltd.
    - Tri-Union Development Corporation
    - United GlobalCom

LEADERSHIP & COMMUNITY

- Minnesota State Bar Association: Bankruptcy Section
- Hennepin County Bar Association
- Maslon LLP: Governance Committee Member 1994-2001
- Meritas: Creditors' Rights and Bankruptcy Section

SELECTED HONORS

- **Selected for inclusion in *The Best Lawyers in America*®**, 2024-2027
- **Recognized as a Top Lawyer**, *Minnesota Monthly*, 2024-2026 (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.)
- **Recognized on Minnesota Super Lawyers® list**, 1999-2000, 2003-2008, 2011-2021 (*Minnesota Super Lawyers® is a designation given to only 5 percent of Minnesota attorneys each year, based on a selection process that includes the recommendation of peers in the legal profession.*)
- **AV Preeminent**, Martindale-Hubbell®

SELECTED PRESENTATIONS

- "Hot Topics in Business Bankruptcy Roundtable," panel member, 2016 Bankruptcy Institute, Minnesota CLE, 2016
- Clark Whitmore and Amy Swedberg to Present at Minnesota CLE's 2014 Bankruptcy Institute
- "Current Issues in Chapter 11 Cases: Classification, Credit Bidding, Confirmation and Cramdown," 2014 Bankruptcy Institute, Minnesota CLE, 2014
- "Selling Your Collateral in Chapter 11 Bankruptcy: Section 363's Faster, Cheaper Approach Is at Risk," Maslon Speaker Series, 2009
- "Second Lien Lending," Bankruptcy Institute, Minnesota CLE, 2007
- "Loan Workout and Collateral Liquidation in Minnesota," Lorman Education Services, 2002-2004
- "Drafting Chapter 11 Plans of Reorganization," Bankruptcy Institute, Minnesota CLE, 2002
- "Business Financing," Minnesota Institute of Legal Education, 1999

SELECTED PUBLICATIONS

- Minnesota Legislature Revises Minnesota's Corporate-Trustee-Friendly Trust Instruction Statute