



# Daniel A. Lowenthal

Partner

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Mr. Lowenthal, Chair of the firm's Business Reorganization and Creditors' Rights Practice, has earned recognition as a skilled advocate in the bankruptcy, creditors' rights, and corporate restructuring arena. He represents creditors' committees, trade creditors, indenture trustees, and bankruptcy trustees and examiners in domestic and international cases.

Mr. Lowenthal recently served as counsel to the court-appointed Examiner in the chapter 11 cases of FTX Trading Ltd. and its affiliates. In this position, he investigated issues critical to the FTX bankruptcy cases, including potential conflicts of interest and fraudulent transfers, that were summarized in two publicly filed reports.

Mr. Lowenthal also represents U.S. and non-U.S. business entities in a wide range of complex litigation issues, including creditors' rights disputes, purchases of intellectual property assets, and distressed debt acquisitions and restructuring. He has achieved numerous favorable results for clients in trial and appellate courts as well as commercial arbitration. Recently, he successfully defended former executives of a failed European bank against allegations that they had defrauded investors.

A regular speaker on bankruptcy law topics, Mr. Lowenthal recently presented for the American Bankruptcy Institute, the Practising Law Institute, INSOL International, INSOL Europe, and the Association of Corporate Counsel. Most recently, Mr. Lowenthal was a member of INSOL Europe's 2023 Amsterdam Congress Technical Committee. He has been recognized by *JD Supra's* Readers' Choice Awards as one of the top ten authors in the Bankruptcy category from 2023-2026. Mr. Lowenthal has received Martindale-Hubbell's highest rating of "AV Preeminent" based on both peer and client reviews and has been named to *The Best Lawyers in America* in the area of Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law. He has also been named by *Super Lawyers* in the areas of bankruptcy: business and business litigation. Lastly, Mr. Lowenthal has been named to the 2022-2026 editions of the *Lawdragon 500 Leading U.S. Bankruptcy & Restructuring Lawyers* guide.

## Representative Matters

Represented court-appointed Examiner in chapter 11 cases of FTX Trading Ltd., including assisting him with various investigations summarized in two publicly filed reports.

Represented foreign administrators of a global alternative energy company in its chapter 15 cross-border bankruptcy case, successfully petitioning the court for the return of over \$28 million held in a U.S. bank account.

Representing noteholders of a Brazilian company in a lawsuit arising from a debt default.

Representing the Oversight Committee for a post-confirmation liquidating trust in the Southern District of Texas.

Representing the Indenture Trustee for a series of unsecured notes in connection with an Italian insolvency proceeding and a related chapter 15 case.

Represented a bidder in a competitive auction to acquire the assets of a chapter 11 debtor.

Lead counsel to the Official Committee of Unsecured Creditors of multi-state real estate developer with liabilities in excess of a billion dollars. The Bankruptcy Court praised the "remarkable results" achieved through the "extraordinary efforts" of Patterson Belknap attorneys in this case.

Representing an international financial institution as Indenture Trustee in cross-border insolvency cases pending in Grand Cayman and Hong Kong.

Represented an Indenture Trustee and Co-Chair of the Official Committee of Unsecured Creditors on over \$5 billion of unsecured debt in one of the largest, most complex cases ever filed in Delaware, the Energy Future Holdings Corp. cases.

Represented an Indenture Trustee in the Nortel Networks Inc. cross-border cases, a set of insolvency cases filed in the U.S., the U.K., and Canada.

Represented an Indenture Trustee on bonds governed by New York law in an insolvency case in London.

Represented an Indenture Trustee on \$1.7 billion of unsecured debt in the Washington Mutual, Inc. case.

Representing a former member of the Board of Directors in The Weinstein Company Holdings bankruptcy case.

Represented an international law firm in a proceeding before the U.S. Bankruptcy Court relating to conflicts of interest in a Chapter 11 representation.

Represented the winning bidder in an auction to acquire the assets and intellectual property from a Chapter 7 debtor over the objection and competing bid of the debtor's secured lender.

Special litigation counsel to an Official Committee of Unsecured Creditors to investigate fraudulent conveyance claims.

Conducted an internal investigation of a multi-national law firm following its role in a large Chapter 11 bankruptcy case.

Representing the Post-Confirmation Trustee in the Tarragon Corporation case.

Special litigation counsel to a Chapter 7 trustee in the bankruptcy of an employee leasing company.

Represented an Indenture Trustee in the Nortel Networks Inc. cross-border cases, a set of insolvency cases filed in the U.S., the U.K., and Canada.

Represented the Liquidating Trust Board in the TerreStar Networks Inc. case.

Represented the Trust Oversight Committee in the Disney retail store chain case.

Represented Harrison J. Goldin, an Examiner in the Enron Corp. case, in an investigation of many of Enron's special-purpose-entity transactions.

Representing international creditors, including entities in the U.K., the Netherlands, and Germany, in the Lehman Brothers Holdings Inc. case.

Represented a Scottish aviation company in the Hawker Beechcraft Corporation case.

Defending a reinsurance company in a fraudulent conveyance lawsuit brought by creditors of Tribune Company in U.S. Federal Court.

Representing a Mexican creditor in the Stanford International Bank Ltd. case.

Obtained a favorable result on behalf of the largest private bank in Brazil in connection with the Chapter 15 case of a Brazilian company.

Represented the Retiree Committee in the U.S. Airways, Inc. case, including serving as trial counsel on the debtor's motion to eliminate retiree benefits.

Won a crucial decision of first impression for financial institutions whose security interests were challenged by the bankruptcy trustee in The Bennett Funding Group, Inc. case, a case that stemmed from an alleged \$1 billion Ponzi scheme.

Represented the Official Committee of Unsecured Creditors in the STAR Telecommunications, Inc. case.

## Admissions

- U.S. Courts of Appeals, Second Circuit; Third Circuit
- U.S. District Court, Southern, Eastern and Northern Districts of New York
- New York

## Professional Activities

MEMBERSHIPS: American Bar Association; Bankruptcy and Corporate Reorganization Committee of the New York City Bar Association; American Bankruptcy Institute; Board of Editors, *The Bankruptcy Strategist*; INSOL International; INSOL Europe (2023 Amsterdam Congress Technical Committee); Turnaround Management Association and the New York Institute of Credit.

## Publications

- "Arbitration and Bankruptcy: Can a Debtor that is Party to an Arbitration Agreement Lack Authority to Arbitrate Core Bankruptcy Claims?" *The Bankruptcy Strategist* (April 30, 2026)
- "Federal District Court Ruling Upholds Uptier Transactions," *INSOL International* (February 18, 2026)
- "Judge Blasts Defendant for Ignoring Discovery Obligations and More," *Law.com* (January 27, 2026)
- "Ninth Circuit Rules that Decision Reimposing the Automatic Stay is Immediately Appealable," *The Bankruptcy Strategist* (October 1, 2025)
- "The Divestiture Rule Explained: A Judge-Made Doctrine Doesn't Necessarily Deprive a Lower Court of Ongoing Subject Matter Jurisdiction," *The Bankruptcy Strategist* (June 30, 2025)
- "Non-Creditor Was Entitled to Actual Notice of A Chapter 11 Plan's Injunction Barring Suits Against Insurance Carriers," *The Bankruptcy Strategist* (May 14, 2025)
- "Formal & Informal Negotiation ASAP!" *Eurofenix, the Journal of INSOL Europe* (Spring 2025)
- "A Primer on Chapter 11 Trustees & Examiners," *New York Law Journal* (April 9, 2025)
- "The Barton Doctrine: Suit Against Receiver Did Not Require Court Permission," *The Bankruptcy Strategist* (March 31, 2025)
- "Court Rules Mere Conduit Defense Not Suitable for a Motion to Dismiss," *The Bankruptcy Strategist* (November 2024)

- "[Ch. 11 Ruling Shows Early Attempt To Tackle Purdue Fallout](#)," *Law360* (September 5, 2024)
- "[Courts Split Over Requirement for Chapter 15 Jurisdiction In the U.S.](#)," *The Bankruptcy Strategist* (June 2024)
- "[Bankruptcy Courts Have Contempt Power, Del. Case Reminds](#)," *Law360* (May 14, 2024)
- "[Bankruptcy Ruling Stresses Value of Client Communication](#)," *Law360* (March 25, 2024)
- "[Navigating Asset Tracing Challenges in Bankruptcy](#)," *Law360* (December 11, 2023)
- "[Section 363 Ruling Lines Up With Avoidance Action Precedent](#)," *Law360*, (September 26, 2023)
- "[Post-Siegel Trustee Fee Rulings Further Debtor-Friendly Trend](#)," *Law360*, (June 9, 2023)
- "[A Curious Bankruptcy Case Where Bad Behavior's Overlooked](#)," *Law360*, (April 14, 2023)
- "[Substantial Contribution: a New Decision from the 3rd Circuit](#)," *Westlaw Today*, (January 11, 2023)
- "[U.S. Bankruptcy Court Denies Chapter 15 Recognition to a Case on the Isle of Man](#)," *The Bankruptcy Strategist*, (January 2023)
- "[FTX Bankruptcy Provides A Road Map For Crypto Regulation](#)" *Law360*, (December 1, 2022)
- "[What to Do If Your Tenant Is Bankrupt](#)" *American Bar Association*, (November 29, 2022)
- "[Bankruptcy Ruling Provides Clarity On Administrative Priority](#)" *Law360*, (October 28, 2022)
- "[Golf Project Ch. 11 Ruling Is A Deal Term Negotiation Lesson](#)" *Law360*, (August 29, 2022)
- "[Examining Equitable Mootness After High Court Ch. 11 Denial](#)" *Law360*, (July 2022)
- "[Recent Decision on Derivative Standing by a Creditors' Committee to Challenge a Lender's Liens](#)" *INSOL International News Update*, (November 2021)
- "[The Impact of the CARES Act on US Consumers, Small Businesses, Bankruptcy and Insolvency Laws and Procedures](#)" *International Corporate Rescue*, (May 2020)
- "[Bankruptcy Sales Under Section 363: The Business Judgment Test That Judges Often Cite Isn't Always the One They Use](#)" *Norton Journal of Bankruptcy Law and Practice*, (February 2020)
- "Bankruptcy Courts Don't Need to Hold an Evidentiary Hearing in Order to Appoint a Chapter 11 Trustee" *National Association of Credit Management, eNews*, (January 2020)
- "[Court Decision Discusses the Barton Doctrine and the Automatic Stay in Chapter 15](#)," *INSOL International News Update*, (December 2019)
- "[A Bankruptcy Code Chapter 15 Primer: Decision in New York Addresses Key Issues of Jurisdiction, Recognition, Public Policy, and More](#)," *INSOL International News Update*, (November 2019)
- Contributor to the Firm's [Bankruptcy Update Blog](#)
- "[New York Bankruptcy Court Issues Ruling on Recognition of Foreign Proceedings](#)," *INSOL International News Update*, (September 2019)
- "[Buyers vs. Tenants in a Bankruptcy Sale A Tension Between §§363\(f\) and 365\(h\)](#)," *New York Law Journal*, (June 2019)
- Co-Author "[The 'Substantial Contribution' Test for Indenture Trustees](#)," *ABI Journal*, (February, 2019)
- "[Chapter 15: Court Permits Foreign Debtors to Access and Receive Funds in U.S. Account](#)," *INSOL International News Update*, (February, 2019)
- Co-Author "[SCOTUS Recap: What Lies Ahead For the Lower Courts' Tests for 'Non-Statutory Insiders'](#)," *The Bankruptcy Strategist*, (May, 2018)

- "Venezuelan Debt Crisis Intensifies as Its Leaders Ponder Responses," *Journal of Corporate Renewal*, (March, 2018)
- "Chapter 15: U.S. Creditor Required to Seek Recovery in Foreign Main Proceeding," *INSOL International News Update*, (February, 2018)
- "Federal judge joins others, says bankruptcy court not allowed to impose punitive sanctions," *Legal Newsline*, (January, 2018)
- "Retail Woes Mount as List of Troubled Companies Grows," *Journal of Corporate Renewal*, (June, 2017)
- "In re Creative Finance Ltd: Chapter 15 Case Dismissed," *INSOL International News Update*, (February, 2016)
- "Rights of Trade Creditors in the US," *Eurofenix, The Journal of INSOL Europe*, (Spring 2015)
- "Tough Choices Confront Trade Creditors When a Retailer Faces Bankruptcy," *Journal of Corporate Renewal*, (October, 2014) and the *Sydney (Australia) Insolvency News*, (February 3, 2015)
- "Equitable Mootness: Two Recent Third Circuit Decisions," *The Bankruptcy Strategist*, (January, 2014)
- "*Stanwich* Clarifies *Wagoner* Rule in Fraudulent Transfer Cases," *Journal of Corporate Renewal*, (October, 2013)
- "Section 365(o) Coming into Focus," *The Bankruptcy Strategist*, (January, 2011)
- "The Absolute Priority Rule: An Analysis in Terms of Armstrong World Indus., Inc.," *The Bankruptcy Strategist*, (June, 2006)
- "Revisions to Bankruptcy Code Sections 365 and 366," *The Bankruptcy Strategist*, (April/May, 2005)
- "Critical Vendor Actions: Paying Vendors to Supply Chapter 11 Debtors," *The Bankruptcy Strategist*, (June, 2003)
- "Fraudulent Conveyance of Licenses Auctioned by the FCC: The 5th Circuit View," *The Bankruptcy Strategist*, (December, 2000)
- "Analyzing Letter of Credit Issues in the Bankruptcy Context," *The Bankruptcy Strategist*, (June, 1998)
- "3d Circuit Offers Primer on Valuing Debtor's Assets, Liabilities," *The Bankruptcy Strategist*, (April, 1998)
- "Is a 'Mere Conduit' an 'Initial Transferee' Under Section 550?," *The Bankruptcy Strategist*, (March, 1998)

## Education

- The George Washington University Law School (J.D., *with honors*, 1987)
- Duke University (A.B., *magna cum laude*, 1982)