



David Weitman

Partner

Dallas
+1.214.939.5427

David.Weitman@klgates.com

OVERVIEW

David Weitman primarily represents lenders in the bankruptcy area, including banks, financial institutions, hedge funds, and acquirers of distressed debt. David counsels these parties relating to debtor-in-possession financing, loan review, lender liability prevention, perfection of liens, confirmation, lift of stay, and other bankruptcy proceedings. He has substantial experience in multi-lender debtor-in-possession financings, post-confirmation financing, cash collateral financings, secured transactions, debt restructurings, corporate reorganizations and workouts, acquiring businesses and assets out of bankruptcy, negotiating, structuring and drafting corporate litigation settlements and documentation, pre-bankruptcy workouts and pre-bankruptcy planning and strategies, prosecuting involuntary bankruptcies, and representing banks as indenture trustees in bankruptcy. In addition, he has been responsible for case management of bankruptcy, insolvency, and creditors' rights lawsuits prosecuted nationally and internationally.

David also counsels corporate and banking clients in real estate acquisition and development, construction, intellectual property, international letters of credit, computer agreements, leveraged buyouts and equipment leasing.

In recent years, David's practice has involved substantial work representing secured lenders in oilfield service and energy exploration and production company restructurings and bankruptcy proceedings.

David is listed on D Magazine's 2021 Best Lawyers in Dallas list for Bankruptcy and Workout, D Magazine's 2017 Best Lawyers in Dallas list for Bankruptcy and Workout, and D Magazine's 2016 Best Lawyers in Dallas list for Banking and Finance.

PROFESSIONAL / CIVIC ACTIVITIES

- Dallas Bar Association
- American Bar Association
- American Bankruptcy Institute
- Volunteer Judge preparing SMU Bankruptcy Moot Court Team for Annual Conrad B. Duberstein Bankruptcy Moot Court Competition, with SMU Team winning First Place, February 2020

- Volunteer Judge preparing SMU Bankruptcy Moot Court Team for Annual Conrad B. Duberstein Bankruptcy Moot Court Competition, with SMU Team winning First Place, February 2019

SPEAKING ENGAGEMENTS

- Speaker, "Loan Workouts Presentation" to the American Bankers Association Graduate Commercial Lending School at Southern Methodist University, May 2016.
- Speaker, Dallas Bar Association, Bankruptcy Bar Section, "Debtor-In-Possession Financing, Local Practice and National Trends," April 2010.

EDUCATION

- B.A., Syracuse University, (*magna cum laude*)
- J.D., University of Notre Dame Law School, (*Associate Editor, Notre Dame Law Review*)
- M.B.A., University of Notre Dame

ADMISSIONS

- Bar of Ohio (Inactive)
- Bar of Texas
- United States Court of Appeals for the Fifth Circuit
- United States Court of Appeals for the Ninth Circuit
- United States District Court for the Eastern District of Texas
- United States District Court for the Northern District of Texas
- United States District Court for the Southern District of Texas
- United States District Court for the Western District of Texas

AREAS OF FOCUS

- Aviation Finance
- Corporate and Acquisition Finance
- Debt Capital Markets
- Maritime
- Real Estate Acquisitions and Dispositions

- Real Estate Finance
- Real Estate Joint Ventures
- Restructuring and Insolvency

INDUSTRIES

- Aviation
- Transportation and Logistics

REPRESENTATIVE EXPERIENCE

- Representation of post-petition financing entities of debtors in national bankruptcy proceedings
- Representation of financial institutions in national retail bankruptcies, including Clothestime Stores, Inc., Homeland Stores, Inc., Fine Furniture, Inc., Retail Concepts, Inc., Babbages, Inc. (NeoStar, Inc.), Old America, Inc., and CompuAdd, Inc.
- Representation of numerous purchasers of assets out of bankruptcy proceedings.
- Representation of creditors in connection with enforcing their rights and remedies against discrete items of collateral in bankruptcy proceedings in numerous business contexts in litigation involving the automatic stay, adequate protection (use of cash collateral), appointments of Chapter 7 and Chapter 11 trustees, disclosure statement and confirmation hearings, extensive valuation and feasibility contests, and fraudulent conveyance and preference defense litigation.
- Representation of a secured creditor with a first lien on a 100-acre grain elevator and terminal facility located on the Houston ship channel, in the debtor's Chapter 11 proceeding, which involved multiple competing plans of reorganization.
- Representation of commercial lessors in national retail bankruptcies and the bankruptcies of manufacturing and distribution companies.
- Representation of aircraft lessors in the national bankruptcy proceedings of United Airlines, US Airways, Delta Air Lines, ATA Holdings, and Northwest Air Lines, with the myriad of issues relating to Sections 1110 and 365(d)(5) of the Bankruptcy Code, including strategies to maximize value, Section 1110(b) extensions, aircraft lease amendments, and allowance and payment of administrative claims and unsecured claims.
- Representation of hedge funds in acquisition of distressed debt and thereafter collection on same in bankruptcy proceedings or out-of-court workouts throughout the United States.
- Representation of Chapter 11 Trustee and later Plan Trustee in all facets, including, sales of assets, disclosure statement, plan confirmation, claims allowance, prosecution of causes of action (against officers and directors).

- Representation of a mortgage company and a purchaser of \$250 million of first lien loans on congregate care facilities from the RTC. In that regard we represented their interests in state court and bankruptcy proceedings to affect a foreclosure of their liens.
- Serving as lead counsel in connection with a \$140 million workout of a syndicated loan provided to a conglomerate of healthcare companies, secured primarily by the accounts receivable, cash deposits, inventory, equipment, books and records, and equity interests of approximately 50 affiliated loan parties of the borrower. Representation of owners of hospitals in connection with effecting the sale of medical equipment and other assets through the Section 363 sale process.
- Representing a global asset-based lender in connection with their second largest loans and charter agreements with a leading provider of maritime transportation services, which went into bankruptcy in February 2020 and emerged from bankruptcy in April 2020, resulting in the complete assumption of all of the client's debt and executory contracts. This engagement involved analysing all loan and charter agreements for nearly 400 barges and vessels.
- Representation of lenders to nursing homes and health care facilities in connection with the restructuring of their loans.
- Representation of secured lenders in insolvency proceedings of exploration and production companies and oilfield service companies, including representing secured lenders in connection with contested cash collateral hearings, lift stay hearings, negotiation of restructuring and support agreements, auction sales of oilfield service equipment and inventory, out of court workouts, UCC sales of patent technology, and sale of oil and gas properties through Section 363 sale process.