



## STEPHEN V. FALANGA

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Stephen V. Falanga has over 17 years experience practicing in the commercial law area and has developed significant expertise in all aspects of insolvency law. He represents corporations, insurance companies, financial institutions, real estate developers, and landlords as well as individuals in all aspects of commercial law and finance. As a partner, Mr. Falanga heads the Firm's Bankruptcy, Reorganization and Creditor's Rights practice group

A versatile practitioner, Mr. Falanga advocates for clients in both transactional and litigation matters as the need arises. He has handled all types of corporate work in the commercial law field, including asset sales and dispositions, secured transactions, mergers and acquisitions, loan and mortgage financings, and other credit related transactions. He has excelled equally in the courtroom, where, on behalf of his clients, he has represented debtors and creditors in bankruptcy proceedings and commenced and defended complex commercial and bankruptcy litigation in the Federal Courts of New York, New Jersey and Delaware.

A Connell Foley summer associate in 1991, Mr. Falanga officially joined the firm in 1993 as an associate after completing a one-year clerkship with the Honorable William F. Tuohey, a United States Bankruptcy Judge in the United States Bankruptcy Court for the District of New Jersey. He was elected to the partnership of the Firm in January 2000.

While a student at Boston College Law School, Mr. Falanga was invited to write for the Law School's Uniform Commercial Code Reporter-Digest, a scholarly publication and practitioner's aid for accessing digested opinions and commentary regarding cases dealing with the U.C.C. As a third-year law student, he was elected by his peers to serve as Editor-in-Chief of the Digest and assumed responsibility for overseeing its research, production and administration. Upon graduating from Law School Stephen was awarded the Cornelius J. Moynihan Commencement Award, given to a law student who has exhibited both scholarship and co-curricular leadership.

Mr. Falanga has played an important role in the growth and success of Connell Foley. Mr. Falanga served on the Firm's Hiring Committee for 8 years and during his tenure assisted with the Firm's hiring of more than 80 attorneys.

He has supervised the Firm's Summer Associate Program and also coordinated the Firm's lateral hiring. He has also structured the Firm's associate training and mentoring programs and served as a member of the Firm's Marketing Committee.

### **Practice Areas:**

Banking Law and Finance  
Bankruptcy, Reorganization and  
Creditor's Rights  
Corporate Law and Transactions

### **Admitted to Practice:**

State of New Jersey  
State of New York  
District of Columbia  
United States District Court for the  
District of New Jersey  
United States Court of Appeals for  
the Third Circuit  
United States District Court for the  
Eastern District of New York  
United States District Court for the  
Southern District of New York

### **Education:**

St. Peter's College (B.A., 1989)  
Boston College (J.D., 1992)  
Fordham University School of Law  
(LL.M., Banking, Corporate Law  
and Finance)

### **Affiliations:**

New Jersey State Bar Association  
Essex County Bar Association

#### **ROSELAND**

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#### **JERSEY CITY**

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#### **NEW YORK CITY**

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#### **PHILADELPHIA**

1500 Market Street, 12th floor, East Tower  
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Tel (215) 246-3403 Fax (215) 665-5727

## Representative Experience

- Serves as national bankruptcy counsel to a number of major corporations including one of the largest manufacturers of baby products and suppliers in the United States and one of the largest satellite services providers in the world;
- Represented one of the largest suppliers of merchandising, assembly and installation services in the United States as a chapter 11 debtor;
- Served as co-counsel to the debtor in one of the largest chapter 11 hospital bankruptcy cases filed in the District of New Jersey;
- Represents one of the largest insurance companies in the United States in a complex, asbestos-driven chapter 11 reorganization of a national sheet and tile flooring manufacturer;
- Successfully prosecuted significant fraudulent transfer and RICO-based creditors' rights action;
- Regularly defends all types of preference and fraudulent transfer bankruptcy litigation;
- Represented successful stalking horse bidder in bankruptcy acquisition of major pigment and dye manufacturer.

## Professional Activities

- Education Director, Secured Credit Committee of American Bankruptcy Institute, 2009 to present
- President, ARC of Essex Foundation, Inc., (2008 to present)
- Regent, Saint Peter's College Board of Regents (2002 to present)
- Moderator, "*Practice Tips, Pitfalls and Recent Trends When Bankruptcy and the Uniform Commercial Code Collide*" at the American Bankruptcy Institute's Annual Spring Meeting, Washington, D.C. (April 2010)
- Interviewee, "*Managing Bankruptcy Preference Risk: Simple Steps to Avoiding Avoidance Actions*" USLAW Radio (October 2009)
- Speaker, "*Survivor: Collecting in Bankruptcy Proceedings*" at the American Trucking Association's Litigation Forum for Motor Carrier General Counsels in Vancouver, British Columbia (July 2009)
- Panel speaker, "Competing Claims of Creditors in Connection With Sales of Assets Under Section 363 of the Bankruptcy Code" at the American Bankruptcy Institute's (ABI) Winter Leadership Conference, Tuscon, Arizona (2008)
- Named one of New Jersey's "40 under 40" top business leaders by NJBIZ Magazine (2006)
- Awarded the Essex County Bar Association's Special Merit Award for volunteer work on Law Day (2001)
- Master, Bankruptcy Inn of Court, Chapter of the American Inns of Court
- Member, American Bankruptcy Institute

## Publications

- Author, "Lender's Election of Remedies Altered: Issue preclusion may limit claims of lenders in commercial foreclosure actions," *New Jersey Law Journal* (September 3, 2007)
- Author, "Continuing the Debate Over the Role of ILCs," *Banking New York* (Spring 2007)
- Co-Author, "Sarbanes-Oxley Rule Revisions Announced," *The Metropolitan Corporate Counsel* (February 2007)
- Author, "Courts Split Over 'Obligations of the Debtor,'" *New Jersey Law Journal* (January 15, 2007)

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- Author, "Imputation Doctrine No Longer A Shield for Negligent Auditors," *New Jersey Law Journal*, 185 N.J.L.J. 365, S-2 (July 31, 2006)
- Author, "Sarbanes-Oxley Impact on Banks Under Review," *The Metropolitan Corporate Counsel*, Volume 14, No. 7 (July 2006)
- Interview Subject, Building Successful Relationships Between In-House and Outside Counsel, *The Metropolitan Corporate Counsel*, Volume 14, No. 5 (May 2006)
- Author, "Lender's Insider Status Does Not Reclassify Debt," *New Jersey Law Journal*, Vol. CLXXXIII - No. 10, Index 795 (March 6, 2006)
- Author, "No, New Jersey, There is No Creditor Fraud," *New Jersey Law Journal*, Vol. CLXXXI - No. 11, Index 1012 (September 12, 2005)
- Co-Author, "Letters of Credit Offer Landlords Protection Against Tenant Bankruptcies," *Metropolitan Corporate Counsel*, Volume 10, No. 4 (April 2002)
- Author, "CoreStates Extends Claim Preclusion to Competing Creditors," *New Jersey Law Journal* (November 1, 1999)

#### Published Decisions

- In re Schaefer Salt Recovery, Inc, 542 F.3d 90 (3<sup>rd</sup> 2008)
- In re Grand Prix Associates, Inc., et al, 2009 WL 1850966 (Bankr. D. N.J. 2009)
- Joseph v. U.S. Attorney General, 2008 WL 2938049 (D. N.J. 2008)
- Travelers Cas. and Surety Co. v. Future Claimants Representative, 2008 WL 821088 (D. N.J. 2008)
- China America Co-op. Automotive, Inc. v. Estrada Rivera Enterprises Corp., 2008 WL 305744 (D. N.J. 2008)
- In re Certified HR Services Co. 2008 WL 2783157 (Bankr. S.D.Fla.,2008)
- First Nat. Bank of Arizona v. Majestic Home Mortg., 2007 WL 2416452 (D. N.J. 2007)
- Rotherg v. Chloe Foods Corp., 2007 WL 2128376, RICO Bus.Disp.Guide 11,347, (E.D.N.Y. 2007)
- Baron & Budd, P.C. v. Unsecured Asbestos Claimants Committee, 321 B.R. 147, (D. N.J. 2005).
- F.D.I.C. v. Wissel & Sons Const. Co., Inc., 881 F.Supp. 119 (D. N.J. 1995)

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