



William J. Burnett

Shareholder

william.burnett@flastergreenberg.com

PHILADELPHIA

T: 215.279.9383

F: 215.279.9394

WILMINGTON

T: 302.351.1910

F: 302.351.1919

William J. Burnett concentrates his practice in bankruptcy, reorganizations and workouts. He is past chair of Flaster Greenberg's Bankruptcy, Financial Restructuring and Risk Management Department, and also serves as a member of the firm's Board of Directors and as Ethics Attorney for the firm.

He represents clients in all areas of Chapter 7 and Chapter 11 bankruptcy proceedings, creditor's rights and corporate liquidations. In addition, he counsels debtors on the advantages and disadvantages of Chapter 11 and the rights and remedies of creditors and unsecured creditors' committees in the Chapter 11 process. His representations include financially distressed companies, creditors' committees, trustees, plan administrators, secured and unsecured creditors, Chapter 7 trustees, Chapter 11 debtors-in-possession, landlords, equipment lessors, asset purchasers, and preference plaintiffs and defendants.

Mr. Burnett has been an adjunct professor at the Temple University Beasley School of Law for the Integrated Transactional Program since 2006, and holds board seats for the Consumer Bankruptcy Assistance Project and the Philadelphia Chapter of the Turnaround Management Association, where he previously served as secretary. Mr. Burnett is also past president of the Board of Directors of Greene Towne Montessori School in Philadelphia.

Dedication to the community is evident in Mr. Burnett's *pro bono* representation, which includes assisting underprivileged individuals with Chapter 7 bankruptcy cases through Consumer Bankruptcy Assistance Project. Additionally, he was recently selected to join COMPASS for the 2016 - 2017 project year, an organization that provides strategic consulting services to nonprofits in the Greater Philadelphia area.

REPRESENTATIVE MATTERS

Delaware Matters

Practice Areas

Bankruptcy, Financial
Restructuring and Risk
Management Law

Business and Corporate Law

Industry Groups

Pharmaceutical

Admissions

Delaware

New Jersey

Pennsylvania

Education

- Temple University Beasley School of Law, J.D., *cum laude*
- Member, Moot Court Honor Society
- Articles Editor, *Temple Political and Civil Rights Law Review*
- American Bankruptcy Law Journal Prize, Chapter 11 Corporate Reorganization
- American Jurisprudence Award, Legal Writing and Research
- University of Connecticut, B.A., Philosophy

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- Represented an international pharmaceutical company in a highly competitive Section 363 auction sale process leading to the \$450,000,000 acquisition of Graceway Pharmaceuticals, LLC by another party, under the supervision of the United States Bankruptcy Court for the District of Delaware
- Newstarcom Holdings, Inc, et al. - Counsel to Chapter 7 Trustee
- HomeBanc Mortgage Corp., et al. - Conflicts Counsel to Chapter 7 Trustee
- ANC Rental Corporation - Counsel to Debtor and Liquidating Trust
- NVF Company, Inc. - Counsel to Chapter 7 Trustee
- InaCom Corp. - Counsel to Creditors' Committee and Plan Administrator
- American Nursing Services, Inc., et al. - Counsel to Chapter 7 Trustee
- Jane Cosmetics, Inc. - Counsel to Creditors' Committee
- Apton Corporation - Counsel to Creditors' Committee
- Elrod Holdings Corp., et al. - Counsel to Chapter 7 Trustee
- Bernard Technologies - Counsel to Creditors' Committee & Chapter 7 Trustee
- ViaShow, Inc. et al - Counsel to Chapter 7 Trustee
- Alliance Bancorp - Conflicts Counsel to Chapter 7 Trustee
- Pillowtex - Conflicts Counsel to the Creditors' Committee

Matters In Other Jurisdictions

- North American Specialty Glass, LLC - Counsel to Chapter 7 Trustee
 - Turnaround Management Association's Transaction of the Year Award Winner
- Digital Ingenuity, Inc. - Counsel to Chapter 11 Debtor
- Glyn Richards and All Freights Logistics - Counsel to Chapter 7 Trustee
- Playmore, Inc. - Counsel to Creditors' Committee
- Fluortek, Inc. - Counsel to Creditors' Committee
- Noonoo Rug Co, Inc. - Counsel to Creditors' Committee
- South Shore Ford, Inc. - Counsel to Chapter 7 Trustee
- Merco Joint Venture, LLC - Creditors' Committee Special Counsel
- Voegele Mechanical, Inc. - Counsel to Disbursing Trustee
- North American Royalties/Wheland - Counsel to Creditors' Committee
- A billion-dollar steel scrap processor, broker and industrial outsourcing servicer as a creditor and supplier in multiple bankruptcy cases nationwide
- A Fortune 100 diversified worldwide travel, financial and network services company as a major creditor in bankruptcy cases throughout the country

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HONORS & AWARDS

- Selected as a 'Leader in the Field' of Bankruptcy/Restructuring, Pennsylvania, *Chambers & Partners USA*, 2015 - 2023
 - 2023: Referred to as " *He's good at understanding the options available, drafting agreements and presenting in court.* "
 - 2022: Sources are quoted as saying, "Bill is a solid attorney who services his clients well," and that "He is a strong lawyer."
 - 2020: Sources notes that " *Bill is very knowledgeable and good at finding solutions*" and " *has a practical approach to handling cases.*"
 - 2019: Sources noted that " *Bill is very good; very business-oriented and he knows how to work deals and move things forward.*"
 - 2017: " *A very even-tempered fellow, able to bring parties together.*"
 - 2016: " *A very strong practice leader who is building a very fine bankruptcy and restructuring business - he is distinguished by his even strain and high intellect.*"
 - 2015: " *Practical, hard-working and very creative in his thinking.*"
- Named a Pennsylvania "Super Lawyer" in the area of Bankruptcy - Business, 2010 - 2023, by Thomson Reuters, publishers of *Pennsylvania Super Lawyers*
- Award the Transaction of the Year Award by the Turnaround Management Association for his role in the Chapter 7 transaction of North American Specialty Glass
- Named to the "Legal Elite" list by *SmartCEO Magazine*, 2010

A description of the standard or methodology on which the accolades are based can be found here. No aspect of this advertisement has been approved by the Supreme Court of New Jersey.

PROFESSIONAL AFFILIATIONS

- U.S Bankruptcy Court for the Eastern District of Pennsylvania
 - Local Bankruptcy Rules Committee Member, 2024 through 2025
- *Law 360's* Bankruptcy Editorial Advisory Board
 - Member, 2024
- Turnaround Management Association (Philadelphia Chapter)
 - Board Member
- Consumer Bankruptcy Assistance Project
 - Board Member
- Eastern District of Pennsylvania Bankruptcy Conference
- Delaware Bankruptcy American Inn of Court
- American Bankruptcy Institute
- National Association of Credit Management

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COMMUNITY ACTIVITIES

- Greene Towne Montessori School (Philadelphia, PA)
 - Member, Board of Directors, 2006 – 2014
 - President, Board of Directors, 2010 – 2012
 - Vice President, Board of Directors, 2009 – 2010
- UCLA Parents' Council, 2020 – Present
- Lombard Swim Club
 - President, 2020 – Present
- Penn Alliance Select Soccer
 - Team Manager

ARTICLES & ALERTS

Important Changes to Corporate Officers' Fiduciary Duties in Delaware
Legal Alert (April 25, 2023)

Litigation Newsletter - June 2020
Newsletter (June 30, 2020)

Trustee Talk in Troubled Times: A Conversation about Commercial Chapter 7 Cases and the Role of Trustee's Counsel during the Great Recession
Chapter 7, Inside the Minds: Commercial Bankruptcy Strategies, 2010 Ed., Aspatore Books (2010)

Franchise Frenzy: Defending your Business against an Auto Manufacturer Chapter 11
New Jersey Law Journal, vol. CXCIV, no. 2, index 54 (2009)

Two New Judges, Two New Opinions: Too Bad for 503(b)(9) Suppliers
Unsecured Trade Creditors Committee - ABI Committee News, a publication of the American Bankruptcy Institute, vol. 5, no. 1 (2007)

Section 547(c)(2) Ordinary Course Exception
102 Commercial Law Journal 168 (1997)

Determining What Constitutes a 'Mobile Good' Under the UCC
Leader's Equipment Leasing Newsletter, vol. XVII, no. 5 (1998)

Position Papers Presented to National Bankruptcy Review Commission by CLLA on February 20, 1997
Commercial Law Journal, vol. 102 (1997)

Prepetition Waivers of the Automatic Stay: Automatic Enforcement Equals Automatic Trouble
Journal of Bankruptcy Law and Practice, vol. 5, no. 3 (1996)

Wisconsin v. Mitchell: First Amendment Fast-Food Style
Temple Political & Civil Rights Law Review, vol. 4, no. 5 (1995)