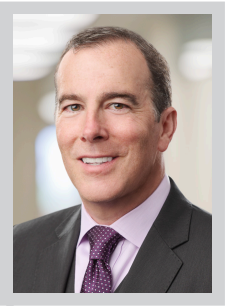
FLASTER GREENBERG
Attorneys at Law | A Professional Corporation



# 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

**Shareholder William J. Burnett** is the firms Ethics Attorney and a member of the Board of Directors. Bill was also a previous member of the Executive Committee and past chair of the Bankruptcy, Financial Restructuring & Risk Management Department.

Bill concentrates his practice in bankruptcy, reorganizations, and workouts. For over 30 years, has represented clients in all areas of Chapter 7 and Chapter 11 bankruptcy proceedings, creditors 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.

Bill is currently an adjunct professor at Villanova University Charles Widger School of Law (Bankruptcy and Corporate Reorganization). He was an adjunct professor at Temple University Beasley School of Law for 20 years. He is a former member of the Eastern District of Pennsylvania Bankruptcy Court Local Rules Committee and the Supreme Court of New Jersey Ethics Committee (District IV -Burlington and Camden Counties).

Bill's dedication to the community is evident in participation in non-profit boards and his pro bono presentations of underprivileged individuals thorough the Consumer Bankruptcy Assistance Project.

## REPRESENTATIVE MATTERS

- 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.

## Practice Areas

Bankruptcy, Financial Restructuring and Risk Management Law

Business and M&A

## Industry Groups

Pharmaceutical

Sports Law

## 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

- Serving as co-counsel to the Official Retiree Committee of the City of Chester, PA whose filings indicate that it owes the Retiree Committee approximately $127 million in unfunded pension liabilities, and over $232 million for unfunded retiree healthcare benefits.
- Representing Carpenter Realty, a Bridgeton, NJ company that performs various storage, warehousing, and logistics services, in a Subchapter V of Chapter 11 liquidation sales process. The result was that client ended up as a reorganized debtor with a confirmed Plan of Reorganization (POR) with a successful confirmation and implementation of more than $25 million in assets.
- Represented Advanced Sports International and Performance Bikes, an international bicycle company and retailer with premium brands such as Fiji, Breezer, SE and others, in its Chapter 11 liquidation valued at over $50,000,000.
- Served as Counsel to North American Specialty Glass, LLC, a Chapter 7 Trustee and one of the largest safety and security glass producers in the United States. Through the diligent efforts of all parties involved, the Chapter 7 Trustee was able to conduct a contested auction and select an offer. The result was the re-opening of a shuttered business, which saved nearly 100 jobs in a small community, and allowed for minimal disruption for customers.
- Represented Play and Learn, a regional child-care center, in its unique role as tenant and lender in the Chapter 11 reorganization of Wordsworth Academy.
- Represented Nelson Brown Hamilton & Krekstein, a mid-sized law firm, in its liquidation and wind-down process.
- Represented George L. Miller, a member of United States Trustee panel of Chapter 7 Trustees, in his sale of a distressed 150,000 square foot high rise commercial and residential property located in Santurce Ward, San Juan, Puerto Rico.
- Represented For The New, a clothing manufacturer located in Seoul, South Korea, that owed over $10 million as a creditor and supplier in the retail liquidation of Coldwater Creek.
- Served as Plan Administrator of ANC Rental Corporation, a fiduciary in charge of administering the liquidation of Alamo and National Rental Car, in its Chapter 11 case.
- Served a Liquidating Trustee of InaCom Corporation, a fiduciary in charge of administering the liquidation of a large national seller of computer hardware and services conglomerate, in its decades-long Chapter 11 case.

## HONORS & AWARDS

- Named to Legal 500 U.S. City Elite, Philadelphia, Banking, Finance, and Restructuring, Tier 2 Ranking, 2026
- Selected as a 'Leader in the Field' of Bankruptcy/Restructuring, Philadelphia & Surrounds, Pennsylvania, *Chambers & Partners USA*, 2015 - 2026
- Selected to Best Lawyers in America in the areas of Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, 2025, 2026
- Named a Pennsylvania "Super Lawyer" in the area of Bankruptcy - Business, 2010 - 2025, 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
- Supreme Court of New Jersey Ethics Committee (District IV Camden and Gloucester Counties)
  - Member, 2024 - present
- *Law 360*'s Bankruptcy Editorial Advisory Board
  - Member, 2024
- Turnaround Management Association (Philadelphia Chapter)
  - Member, Former Board Member, Former Secretary
- Consumer Bankruptcy Assistance Project
  - Former Board Member
- Eastern District of Pennsylvania Bankruptcy Conference
  - Member
- Delaware Bankruptcy American Inn of Court
  - Member
- American Bankruptcy Institute
- National Association of Credit Management

## COMMUNITY ACTIVITIES

- Greene Towne Montessori School (Philadelphia, PA), Former President, Vice President, and Member of the Board of Directors
- UCLA Parents' Council, 2020  2021
- Lombard Swim Club, President, 2020  2024
- Penn Alliance Select Soccer, Former Team Manager
- Philadelphia Area Disc Alliance, Former Board Member