FLASTER GREENBERG
Attorneys at Law | A Professional Corporation

# Shareholder Douglas S. Stanger Appointed Small Business Debtor Trustee in New Jersey by the USDOJ

May 4, 2020

Flaster Greenberg is pleased to announce that shareholder Douglas S. Stanger has been appointed by the U.S. Department of Justice as one of only ten subchapter V trustees in the State of New Jersey. This highly sought after appointment attracted over 3,000 extremely qualified applicants from across the nation, resulting in less than 250 trustee appointments in all 50 states. In this role, Doug's substantial legal, business and turnaround management experience in bankruptcy, including over 30 years of representing debtors and creditors, will support small business owners in alleviating the need for costly Chapter 11 bankruptcy proceedings, helping them to reorganize their debts and save their businesses.

The subchapter V trustee appointment stems from the Small Business Reorganization Act signed into law last summer, which seeks to provide a quicker and less expensive reorganization for small business debtors not otherwise available under chapter 11. In light of the economic impact of the COVID-19 virus on businesses, particularly small businesses, Congress also expanded the relief to those businesses under the SBRA earlier this month with the signing of the CARES Act, as well as other provisions of the Bankruptcy Code.

For over 30 years, Doug has served as a Panel Trustee Member for the United States Department of Justice. He is also a Bankruptcy Court approved mediator in the states of New Jersey, Pennsylvania and Delaware.

## ATTORNEYS MENTIONED

Douglas Stanger