



John J. Stockdale, Jr., Associate
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PRACTICES

Bankruptcy
Business and Transaction Law
Commercial Litigation
Debtor/Creditor Law
Real Estate

John J. Stockdale, Jr. practices in the areas of bankruptcy, debtor/creditor, real estate, business transactions and related litigation. Mr. Stockdale has represented clients in personal and business bankruptcies, business and commercial transactions and workouts; real estate transactions and foreclosures; and debt collection and defense. Mr. Stockdale has represented clients in a variety of industries including, without limitation, building trades, food service and retail.

Mr. Stockdale focuses his practice on small and mid-size businesses. He understands and has special insight into the issues affecting those businesses because, for the twelve (12) years prior to joining Schafer and Weiner, he owned and operated a publishing company providing business valuation and lost profits case law reports to attorneys and accountants. Mr. Stockdale is member of the American Bankruptcy Institute and a member of Michigan State Bar, Business Law Section.

ADMISSIONS & QUALIFICATIONS

State Bar of Michigan, 2008

U.S. District Court, Eastern District of Michigan, 2008

U.S. District Court, Western District of Michigan, 2012

EDUCATION

Thomas M. Cooley Law School, J.D., summa cum laude, 2008

The Citadel, the Military College of South Carolina, B.A., 1992

SEMINARS

John regularly speaks before the Michigan Association of Certified Public Accountants on recent court decisions impacting business appraisal and the calculation of damages.

Most recently, John presented *Case Law Update: Need to Know & top 10 Case Nightmares* at the Michigan Association of Certified Public Accountants' 2012 Litigation & Business Valuation Conference.

PUBLICATIONS

In re Till: efficient Markets and the Prime-Plus Formula in 'Cram-Down' Interest Rate Cases, The Value Examiner, January/February, 2013

Analyzing a Professional's Personal Goodwill under Chapter 7 of the Bankruptcy Code: Just Whose Asset Is It? BVR's Guide to Personal v Enterprise Goodwill (BVR 2010)

Temple v United States: More Negative Treatment for the Quantitative Marketability Discount Model, *Michigan Tax Lawyer*, State Bar of Michigan, Fall, 2006

REPRESENTATIVE MATTERS

Chapter 11 Bankruptcies

In re Acme Acres (Bankr. E.D. Mich. 2013) (Counsel for Debtor) Mr. Stockdale represented four related corporate debtors in these administratively consolidated chapter 11 cases. The debtors sought bankruptcy to resolve \$1 million in pension fund withdrawal and contribution claims asserted by the Central States Southeast and Southwest Pension Fund arising after the debtors' collective bargaining agreement expired. Prior to filing, Mr. Stockdale negotiated the terms of the plan of reorganizations with the debtors' secured lender, which was memorialized in a plan support agreement. After extensive litigation with the Pension Fund, including an evidentiary hearing on confirmation of the plan of reorganization, the debtors' plan of reorganization was confirmed that provided a 13% payment to the Pension Fund.

In re Bing Construction Company (Bankr. E.D. Mich. 2011) (Counsel for Debtor) John assisted an Oakland County residential builder wind down its operations through a liquidating Chapter 11 after its principal's death. Mr. Stockdale assisted the debtor with shedding its unprofitable building contracts and worked with the building trades and property owners

to complete other construction projects. Mr. Stockdale worked with the debtor, its financial adviser and the unsecured creditors committee to propose and confirm a liquidating plan over the objections of materialmen and subcontractors, which included allegations of fraud and breach of the Michigan Builders Trust Fund Act.

In re Small Plates Detroit, LLC (Bankr. E.D. Mich. 2011) (Counsel for Debtor). Mr. Stockdale represented a local restaurant throughout its bankruptcy process. In addition to working with its creditors, Mr. Stockdale successfully prepared and argued sale procedures and sale motions, which resulted in the sale of the restaurant business to an unrelated company free and clear of liens, claims and encumbrances. This case was resolved through a structured dismissal that resulted in payments to certain prepetition secured creditors after a surcharge for payment of certain Chapter 11 expenses.

In re Metals in Time, Inc., (Bankr. E.D. Mich. 2010), (Counsel for Debtor). Mr. Stockdale represented a high-end retail jeweler throughout its bankruptcy process from drafting first day motions to successfully implementing Chapter 11 liquidating plan, which sold the debtor's business to a related party for the assumption of heavily discounted bank debt. This representation also involved appearing in the Bankruptcy Court for the Central District of California in connection with efforts to remove a California state court lawsuit to the Michigan bankruptcy court.

Chapter 7 Bankruptcies

Corporation v Former Shareholder (In re Former Shareholder) (Bankr. E.D. Mich. 2011) (Counsel for Creditor). Mr. Stockdale successfully prosecuted a nondischargeability action against a corporation's former shareholder for various frauds, breaches of fiduciary duty and misappropriation of trade secrets. These claims were being litigated in a California federal court when the debtor filed her bankruptcy petition. Mr. Stockdale successfully lifted the automatic stay to allow the California litigation to continue. In 2014, Mr. Stockdale obtained a written opinion granting summary judgment to against the debtor, which determined that the obligations were nondischargeable on the basis that the California court's decision collaterally estopped the debtor from arguing that the claims were dischargeable in her bankruptcy case.

In re Residential Builder, (Bankr. E.D. Mich. 2012) (Counsel for Debtor). Mr. Stockdale represented a residential builder in a Chapter 7 bankruptcy case. The case involved consideration of the builder's divorce as well as negotiation with building subcontractors and materialmen over alleged violations of the Michigan Builders Trust Fund Act. As a result of extensive planning and negotiation with certain contractors and the Chapter 7 trustee, the debtor received his Chapter 7 discharge, allowing this builder the breathing room to restart his business.

In re Oil Change Business Owner, (Bankr. E.D. Mich. 2011) (Counsel for Debtor). Mr. Stockdale represented a debtor-business owner in an adversary proceeding brought by an equipment creditor to deny the debtor a Chapter 7 discharge on the basis that the debtor undervalued several business interests in his bankruptcy petition. Mr. Stockdale vigorously challenged the creditor, including filing a motion to dismiss the complaint, and, as a result, the creditor

agreed to voluntarily dismiss its nondischargeability lawsuit against the debtor. Mr. Stockdale then acted as replacement general counsel for the debtor, negotiating a resolution of a revocation of discharge claim based on the same undervaluation as well as an alleged failure to disclose an expensive sports car.

In re Small Business Owner, (Bankr. E.D. Mich. 2011), (Counsel for Debtor). Mr. Stockdale obtained a Chapter 7 discharge for a small business owner in this complex bankruptcy case involving allegations of bank fraud. Mr. Stockdale negotiated a resolution of the business lender's nondischargeability claim against the debtor, allowing the debtor to receive a discharge and avoid a FRBP 2004 examination. Mr. Stockdale also negotiated the debtor's exemptions with the Chapter 7 trustee, which allowed the debtor to retain many of his non-exempt assets, including an extensive sports memorabilia collection and fishing boat.

In re Real Estate Partner, (Bankr. E.D. Mich. 2010), (Counsel for Debtor). A 50% member in a limited liability company filed a motion to lift the automatic stay to continue a state court lawsuit and separately filed a nondischargeability lawsuit against the debtor, the other 50% member. Mr. Stockdale defeated the motion to lift the automatic stay, prohibiting continuation of the state court litigation. The Bankruptcy Court also granted Mr. Stockdale's motion for summary judgment, dismissing the nondischargeability lawsuit against the debtor. As a result of these victories, the Bankruptcy Court entered an order discharging the debtor of more than \$1 Million in pre-petition liabilities, including those owed to the 50% Member.

Other Representative Matters:

Loan Workouts: Mr. Stockdale negotiated with a regional South Carolina bank to resolve a \$250,000 obligation for unimproved lots on Johns Island, South Carolina. The resolution was made difficult because, while the lots were extremely underwater, one of two guarantors was collectible. This resolution involved returning the lots to the bank by way of deeds in lieu of foreclosure and granting a \$150,000 consent judgment to the bank, which may be retired within one year at a substantial discount.

Acquisition transactions: Mr. Stockdale assisted a hotel operator with the acquisition of a large hotel in downtown Bay City, which involved a complex series of transactions including formation of special purposes vehicles, the acquisition of senior debt from a nontraditional lender, and the acquisition of the hotel property and operations from the seller. Mr. Stockdale prepared the acquisition documents and oversaw the closing the transaction. After closing, Schafer and Weiner, PLLC assisted the hotel operator defending and resolving a construction lien foreclosure action brought by a carpet installer against the hotel property based on work performed prior to closing.

OTHER DISTINCTIONS

Selected for inclusion in the *Rising Stars*SM list (2009-2014)

Certificates of Merit – Thomas M. Cooley Law School, Bankruptcy, Business Organizations, Property I and II, Taxation, Criminal Law, Civil Procedure I and II, Willis Estates & Trusts, Tax of Business Entities, Torts I and II, and Securities Regulation

President's Achievement Award, 2008

Recipient: Association of Corporate Counsel Scholarship, 2008

Edward H. Rakow Award in Business and Securities Law, Eastern District of Michigan Federal Bar Association, 2007

Associate Editor, *Thomas M. Cooley Law Review*

Distinguished Student Award, 2007

INTERESTS

In his spare time, Mr. Stockdale enjoys fishing, table-top gaming and finding and restoring antiques and automobiles.