Receiverships

Overview

State and federal courts around the country regularly appoint receivers, as officers of the court, to assist in resolving complex problems. The receiver's role may involve marshaling, maintaining, managing and safeguarding assets of the estate in order to preserve value for the benefit of the secured lenders and owners. This course of action effectively facilitates the monitoring of funds, assets and properties of entities under receivership, with the goal of subsequently distributing assets under the court's supervision.

Munsch Hardt's experience in insolvency matters has afforded our attorneys the opportunity to represent, and even serve as, receivers, trustees, examiners and agents of insolvent companies and financial institutions in high-profile asset recovery and other insolvency-related litigation. Whether serving in state or federal courts, our attorneys regularly investigate and prosecute claims in the following types of matters:

- Business disputes
- Consumer protection
- Corporate investigations
- Corporate restructurings
- Director and officer Litigation
- Fraudulent property transfers
- Liquidations and dissolutions
- Post-judgment enforcement
- Professional malpractice and breach of contracts
- Real estate
- SEC matters

Munsch Hardt's attorneys also maintain an active practice as receivers for United States governmental agencies in the prosecution of domestic and international fraud schemes. In these cases, Munsch Hardt is often requested to serve on behalf of federal agencies such as the Securities & Exchange Commission (SEC), Federal Trade Commission (FTC), Commodity Futures Trading Commission (CFTC) and Securities Investor Protection Insurance Corporation (SIPC).

Finally, while we represent and serve as receivers, we also maintain strong working relationships with other well-known receivers throughout the country through our involvement in the National Association of Federal Equity Receivers. This allows us to bring a unique perspective to our role and provides us with additional experience regarding all aspects of receiverships and fiduciary roles, including court administration, asset protection, asset sales, property management, fiscal oversight, forensic investigation, litigation and claims administration.

Experience

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Energy Representation

Represented the receiver appointed in a proceeding commenced by the SEC against 63 separate defendants, in connection with an oil and gas Ponzi scheme involving approximately $500 MM raised from over 8,000 investors. After 27 of the corporate defendants filed for relief under Chapter 11 in the Northern District of Texas, the receiver was also appointed to serve as the Chapter 11 trustee for these entities. A joint plan of reorganization was confirmed within a year of the bankruptcy filings, which paid creditors 100% of their allowed claims plus interest.

Fiduciary Representation

Represented the prepetition receiver regarding the authority of the receiver to file a voluntary Chapter 11 petition for the entity, a matter of first impression.

Fiduciary Representation

Represented the receiver in an FTC enforcement action. The claims were against the owners of an internet company which fraudulently misrepresented employment opportunities. A substantial settlement was reached prior to trial.

Fiduciary Representation

Represented the receiver appointed in an ancillary proceeding to an SEC civil enforcement action involving prosecution of a $170 MM fraud targeting church congregations. Recoveries were obtained from Benin, China, Germany, Greece, Hong Kong, Panama and the United Kingdom.

Fiduciary Representation

Represented the receiver appointed in a proceeding commenced by SEC against the largest Asian dance club in North America, as well as other entities and individuals, which operated an internet-based fraudulent investment scheme.

Practice Leaders



Dennis Roossien
Dallas
214.855.7535
droossien@munsch.com

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Kevin Lippman
Dallas
214.855.7553
klippman@munsch.com

Related People

Thomas Berghman
John Cornwell
Kevin Lippman
Thanhan Nguyen
Jay Ong
Deborah Perry
Dennis Roossien
Davor Rukavina
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Speech: A Pocket Guide To Texas Receiverships

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