



Fox Rothschild LLP
ATTORNEYS AT LAW

Raymond T. Lyons

Counsel

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A retired U.S. Bankruptcy Judge for the District of New Jersey, Ray joined Fox in July 2013. With more than a decade of judicial service, he brings a wealth of experience to the firm's national Financial Restructuring & Bankruptcy Department. Notably, Ray presided over Zais Investment Grade Limited VII, an involuntary Chapter 11 case against a Cayman Islands entity that issued and invested in collateralized debt obligations. He served as visiting bankruptcy judge in the U.S. Bankruptcy Court for the District of Delaware where he presided over the Chapter 11 case of Montgomery Ward and the Chapter 11 case of Federal Mogul filed by more than 130 multinational companies with parallel insolvency proceedings in England involving billions of dollars in asbestos claims.

Practice Areas

Financial Restructuring &
Bankruptcy
Alternative Dispute Resolution

Education

LL.M. in Taxation, New York
University School of Law, 1981
J.D., Seton Hall University
School of Law, 1973
B.A., Mathematics, Lehigh
University, 1970

While on the bench, Ray earned a reputation for helping parties settle their disputes in his cases and for his colleagues in the U.S. Bankruptcy Court for the District of New Jersey. He completed the first bankruptcy mediation training offered by the American Bankruptcy Institute and St. John's University School of Law. Most recently, he was appointed to the Panel of Mediators for the Bankruptcy Courts in New Jersey, Delaware, the Western District of Pennsylvania, as well as the Southern and Eastern Districts of New York. He is on the Roster of Mediators and Arbitrators for the American Arbitration Association (AAA), the CPR Panel of Distinguished Neutrals and the Panel of Arbitrators and Mediators for Federal Arbitration, Inc. (FedArb).

With the approval of the Third Circuit Court of Appeals, Ray served as mediator for the U.S. Bankruptcy Court for the District of Delaware. Among his most well-known and significant mediations is the Chapter 11 case filed by bank holding company Washington Mutual, Inc. following the largest bank failure in history. The mediation, which was covered by major news outlets across the country, led to a bankruptcy exit plan valued at \$7 billion and spawned mediation with additional groups of claimants. Ray was lauded in the official court transcript for his dedication and commitment to achieving a resolution that benefitted all parties involved in the matter.

Cases Ray has mediated include:

- An adversary proceeding for trade secret and trademark infringement with damages estimated at \$500 million. The matter was settled during discovery phase.



- Chapter 11 plan for debtors operating apartment complexes in five states in the Southeast and Southwest. Secured creditors with a \$475 million claim objected to the debtor's plan. The mediation led to confirmation of the plan without opposition.
- Settled a contested \$1.4 million fee application.
- Settled an objection to a \$13 million claim by members of certified class of secured mortgage borrowers for alleged violations of Missouri's Second Mortgage Act.
- Plan negotiations between debtors with commercial properties in several states, and a \$160 million secured creditor.
- A \$3 million fraudulent conveyance action against a debtor's former executives that settled.
- A \$3.5 million fire and theft property damage insurance claim.
- A \$1.4 million preference adversary proceeding.

Before Fox Rothschild

Prior to his appointment to the bench in 1999, Ray spearheaded the bankruptcy department of a major New Jersey law firm, primarily representing secured lenders and other creditors in corporate Chapter 11 cases. During the economic downturn and banking crisis of the late 1980s and early 1990s, he represented the Resolution Trust Corporation (RTC) and the Federal Deposit Insurance Corporation (FDIC) in bankruptcy matters and commercial litigation. Ray also represented a bank in a multi-day arbitration of a contract dispute involving servicing of a \$100 million portfolio of reverse mortgages.

Beyond Fox Rothschild

An active participant in bar activities, Ray is former chair of the New Jersey State Bar Association Pro Bono Services Committee. In 1999, he received the New Jersey State Bar Association's Legislative Services Award for his work in spearheading the passage of a law providing counsel to indigent children and parents in guardianship and parental rights proceedings.

In 1997, Ray was recognized by Legal Services of New Jersey with the Equal Justice Medal for his role as chair of the NJSBA Bankruptcy Law Section's Pro Bono Bankruptcy Committee.

Ray was also an adjunct professor at his alma mater, Seton Hall University School of Law, for a significant period of time, teaching courses on banking law and legal writing.

Honors and Awards

- Outstanding Bankruptcy Judge, Turnarounds & Workouts (2007)
- National Association of Chapter 13 Trustees, Hon. Ralph E. Kelley Award (2007)
- Legislative Services Award by the New Jersey State Bar Association (1999)
- Equal Justice Award from Legal Services of New Jersey (1997)



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In the News

- Featured, "New Jersey Judge Ray Lyons Leaves the Bench to Mediate," *Dow Jones* (August 8, 2013)
- Featured, "On the Move," *New Jersey Law Journal* (August 5, 2013)
- Featured, "Executive Moves," *Sunday Star Ledger* (August 4, 2013)
- Quoted, "Fox Rothschild Adds Retired Bankruptcy Judge to NJ Office," *Law360* (July 11, 2013)
- "WaMu Shareholders Settle, Agree To Support \$7 Billion Plan," *Businessweek* (December 14, 2011)

Speaking Engagements/Presentations

- Speaker, New York Institute of Credit/Association of Insolvency & Restructuring Advisors, "Mediation In Chapter 11 Cases (January 30, 2014)
- Speaker, "Mediation" American Bankruptcy Institute Annual Spring Meeting, National Harbor, Maryland (April 18-21, 2013)
- Speaker, National Workshop for Bankruptcy Judges, Federal Judicial Center (2012)
- Speaker, "Rule 2019 Issues," ABI Mid-Atlantic Bankruptcy Workshop (2010)
- Speaker, "Getting Even: Who Sues Whom?" New York City Bankruptcy Conference (2007)
- Judicial Co-Chair & Speaker, "Anything But Bankruptcy Revisited: Non-Bankruptcy Alternatives" ABI Mid-Atlantic Workshop (2007)
- Speaker, "The Swing of the Pendulum: Chapter 11 after BAPCPA," ABI Mid-Atlantic Bankruptcy Workshop (2006)
- Speaker, "Mass Torts," ABI Mid-Atlantic Bankruptcy Workshop (2005)