



John S. Mairo



Principal

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Those who have worked with John Mairo, chair of the firm's commercial practice group and co-chair of the bankruptcy/financial restructuring department, seek him and his colleagues out. The reason is simple: They not only rely on John's leadership qualities and ability to achieve impressive results, but also enjoy his amenable, responsive and thoughtful style. By nature an analytical, curious and strategic thinker, John encourages his clients to determine the desired result early on in a case. The fact that John is such a first-rate listener enables him to help clients and colleagues articulate their goals and map out a coherent, proactive plan to achieve them. This is particularly crucial in his field, where matters are often complex and full of gray areas.

John concentrates his practice in the areas of commercial litigation, workouts, financial reorganizations and creditors' rights. He is admitted to practice in New Jersey and New York courts. He is certified in Business Bankruptcy Law by the American Board Of Certification. In addition, John successfully completed the INSOL Global Insolvency Practice Course and is recognized as an INSOL International Fellow.

The varied nature of John's experience stands out and adds immediate and comprehensive value for his clients. He has worked on billion-dollar cases with international implications, as well as mid-size and smaller matters. John has represented creditors' committees, secured creditors, administrative agents for syndicates of lenders, debtors, foreign representatives (including Chapter 15 cases), landlords, equipment suppliers and other interests. He also has extensive experience in litigating preference and fraudulent conveyance actions. Consequently, he understands and appreciates the perspectives and agendas of the various constituents in a matter and is thus able to expedite resolution.

Not long ago, John's ability to listen and then take action led to a rewarding result in a case in which he represented the Committee of Unsecured Creditors in a jointly administered case involving multiple related debtors. The debtors were threatening to pay a low distribution to the creditors of certain debtors while paying a much higher distribution to the unsecured creditors of other debtors. John prepared for a litigation battle to have the collective debtors' assets pooled and to require a 100% distribution to all the unsecured creditors. While a litigation battle was ultimately unnecessary, John successfully used his knowledge of the governing bankruptcy precepts and command of the relevant facts to convince the debtors to propose a Chapter 11 plan that provided for a 100% recovery for all the debtors' unsecured creditors.

If a litigation battle is necessary, John will be prepared and make sound decisions leading to trial and during the trial to benefit his clients. For example, John served as special counsel to a trustee in pursuing litigation against a bank and insiders of the debtor company. While attempts were made to consolidate the trials, which would have led to significant delay, John was able to keep the actions separate and led a multi-day trial in the bank action that resulted in a victory for the client of over \$1.1 million. Separately, John was then able to settle the remaining insider action on favorable terms.

Recently, John represented a client in a "bet the company" antitrust multi-district litigation involving multiple class actions and opt-out litigants. John spearheaded a group of attorneys within his firm to achieve excellent results for the client, which enabled the client to not only survive, but thrive in its business endeavors going forward. This was achieved through: (i) working with the joint defense group, which effectively fought against the plaintiffs on common defense issues, and which in turn reduced the client's overall legal spend; (ii) thoroughly understanding the strengths and weaknesses

Practice

- Bankruptcy and Financial Restructuring
- Health Care and Human Services

Industries

- Financial Services

Related Media

- Porzio Bromberg & Newman Recognized at 2021 New Jersey Law Journal Legal Awards
- Congratulations To The 23 Porzio Attorneys Recognized In Best Lawyers® In America, 2022
- Chambers USA 2021 Recognizes Two Porzio Practice Groups and Six Porzio Attorneys

Bar Admissions

- New Jersey, 1994
- New York, 1995
- United States District Court, District of New Jersey, 1994
- United States District Court, Northern District of New York, 2020
- United States District Court, Eastern District of New York, 2000
- United States District Court, Southern District of New York, 2000
- United States Supreme Court, 2000

Education

Seton Hall University School of Law, Newark, NJ, J.D., 1994

- Managing Editor, *Seton Hall Journal of Sport Law*,
- Member, *Seton Hall Juvenile Justice Clinic*

Boston College, Chestnut Hill, MA, B.A., *cum laude*, 1991

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of the client's case; (iii) resolving litigations at opportune times with the various plaintiff groups and opt-outs to reach excellent settlement terms; and (iv) skillfully working with insurance carriers to obtain support for funding legal costs and settlements.

John was awarded a certificate by the United States Bankruptcy Court for the District of New Jersey in recognition of and appreciation for his Pro Bono Service. Recently, the U.S. Bankruptcy Court in New Jersey appointed John to its roster of mediators.

Outside the firm, John, who is a former high school and college soccer player, enjoys cheering for his children's teams.

Prior Relevant Experience

- Clifford Chance U.S. LLP, New York, New York, *Counsel*, 2003; *Associate*, 2000–2003.
- Riker, Danzig, Scherer, Hyland & Perretti LLP, *Associate*, 1995–2000.
- Honorable Rosemary Gambardella, Chief Bankruptcy Judge for the District of New Jersey, Law Clerk, 1994–1995; *Legal Intern*, 1992–1993.

Opinions, Decisions and Cases

- Schahin II Finance Company Limited (New York): Represented Foreign Representative of Chapter 15 Debtor, which was subject to a Cayman Islands scheme of arrangement. The restructuring involved \$750 million in notes and implemented a \$15 million rescue financing facility to fund ongoing maintenance of the collateral, avoid a fire sale, and give creditors a better return. The scheme was recognized under Chapter 15 and granted full force and effect in the US, including the scheme's releases. This was one of the first instances a Cayman Islands scheme of arrangement was employed to obtain rescue financing.
- Good Samaritan Lutheran Health Care Center (New York): Representing lender regarding its pre-petition loan and post petition DIP loan. Debtors own 120 bed skilled nursing facility and 60 bed adult home. A proposed sale is contemplated that would pay the bank in full.
- Somerset Hills School/Residential Treatment Center (New Jersey): Represented Chapter 11 debtor that serves behaviorally classified children grades K-12 from various school districts. Successfully confirmed a Chapter 11 Plan that: (a) resolved contentious litigation, including claims of the bank and Pension Benefit Guaranty Corporation; and (b) incorporated a sale to a larger school operator which effectively enabled the school to continue operating and preserve jobs for employees while also serving the school's students and the various sending districts throughout New Jersey.
- Global Protection (New Jersey): Represented trustee in a four-day trial against a bank. Resulted in 52-page opinion in favor of trustee for over \$1.1 million.
- C. Wonder, LLC, et. al (New Jersey): Represented unsecured creditors' committee of a specialty retailer that designs and markets women's clothing, accessories and select home goods under the C. Wonder brand (founded by billionaire J. Christopher Burch, ex-husband of Tory Burch). Successfully negotiated and participated in the sale of the business, leases and intellectual property. Among other things, negotiated a modification of the terms of the sale agreement, whereby J. Christopher Burch agreed to subordinate approximately \$42 million of outstanding liabilities to the payment of general unsecured creditors.
- Kior (Delaware): Represented landlord of biofuel company. Successfully negotiated a lease assumption agreement which called for a significant cure payment and favorable lease modifications, including the funding of a large security deposit.
- Zayat Stables, LLC (New Jersey): Represented unsecured creditors' committee in a successful reorganization of the debtor which resulted in confirmation of a Chapter 11 plan that provided for 100% recovery for general unsecured creditors. The reorganization enabled the business to continue and later own and breed the 2015 Triple Crown Winner, American Pharoah.
- U.S. Eagle, et. al (New Jersey): Represented unsecured creditors' committee involving debtors with three business units: sale and rental of traffic control related equipment; design and distribution of golf course maintenance products; and ownership of commercial real estate. Negotiated Chapter 11 plan that provided for a 100% recovery plus interest for general unsecured creditors and a release of avoidance actions against general unsecured creditors.
- Derecktor, Inc. (New York): Represented State of Alaska in Chapter 11 proceeding of a ship builder. Successfully obtained stay relief and negotiated a settlement agreement concerning Alaska's claims relating to 2 ships built by the debtor for Alaska.
- Innovation Fuels, Inc. (New Jersey): Represented a secured creditor fund in Chapter 7 proceeding of debtors who were in business of refining and selling biodiesel fuel. Successfully pursued a setoff motion to obtain all funds held in debtors' deposit accounts. Defended secured creditor fund and certain former directors/officers in lawsuit brought by trustee asserting claims for

preference, fraudulent conveyance, and breach of fiduciary duty; obtained a dismissal of the complaint upon a motion to dismiss.

- Handy Hardware (Delaware): Represented substantial unsecured creditor and successfully negotiated settlement agreement providing for allowance of \$2.2 million claim and dismissal of \$1.1 million preference complaint.
- Nader Homes, Inc./George Nader (New Jersey): Represented judgment creditors in filing an involuntary petition against the corporate entity and pursuing a nondischargeability claim against the individual owner. Defeated an attempt to have the corporate debtor's case dismissed. Successfully obtained a nondischargeability judgment for nearly a half-million dollars against the individual debtor for fraud after a two-day trial involving six witnesses. The nondischargeability judgment was appealed to the District Court for the District of New Jersey and was affirmed.
- MF Global Inc. (New York): Represented commodities futures customer in filing objection to bulk transfer motion and was successful in assisting client obtain over 72% of its equity account claim within two months from the start of the liquidation proceeding.
- Nebraska Meat (New Jersey): Represented lender in exercising remedies which led to liquidation of collateral and obtaining \$15 million judgment against borrower and guarantors.
- Peninsula Hospital Center (New York): Represented ventilator supplier to debtor hospital. Negotiated a favorable lease agreement and obtained court approval of lease agreement.
- 20 Bayard LLC (New York): Represented Chapter 11 debtor of a condominium building and successfully confirmed a joint Chapter 11 plan with the lender.
- Jersey Window (New Jersey): Represented equipment supplier in successfully pursuing a replevin action and negotiating favorable settlement agreement.
- Blockbuster (New York): Assisted landlord in navigating through Chapter 11 and having lease assumed.
- Arthur Groom & Company (New Jersey): Represented equipment supplier and successfully negotiated secured claim payout under Chapter 11 plan.
- Lehman Brothers Inc. (New York): Represented non-debtor counterparty to terminated swap agreement. Successfully negotiated agreement fixing claim amount against the debtors and thereafter negotiated a claim purchase agreement with a third party which provided for a significant distribution to the client in exchange for its claims.
- Moulin Holdings (New Jersey): Represented foreign liquidator in New Jersey federal court litigation involving collection of a promissory note and breach of contract disputes. After extensive discovery, including depositions in Hong Kong, achieved a significant seven-figure settlement for the liquidator.
- General Motors (New York): Represented foreign critical trade vendor of the debtors. Successfully negotiated a trade agreement, which provided for full payment of vendor's multi-million dollar prepetition claim, plus assumption of critical trade vendor contracts.
- Finlay Fine Jewelry (New York): Represented landlord of two stores. After filing motion to compel payment of postpetition rent, successfully negotiated immediate payment of postpetition claim and rejection of lease.
- Motor Coach Industries (Delaware): Represented critical trade vendor in Chapter 11 case of major bus manufacturer. Successfully negotiated a trade agreement, which provided for full payment of vendor's multi-million dollar prepetition claim, plus assumption of critical trade vendor's contract as modified.
- United Healthcare Children's Hospital (New Jersey): Represented unsecured creditors' committee and achieved a significant return from the liquidation of the hospital.
- New Jersey Affordable Homes Corp. (New Jersey): Represented secured creditors whose collateral was sold through the bankruptcy proceedings for a substantial amount.
- Enron Corp. Commercial Paper Litigation (New York): Represented foreign financial institution in defense of multi-million dollar preference and fraudulent conveyance litigation brought by Enron. Successfully negotiated a settlement which released client in exchange for a payment that was significantly less than the settlement payments made by other similarly situated defendants.
- MIIX Group (Delaware): Represented landlord and successfully negotiated modification of lease and payment of cure amount, which included attorney fees.
- Globalnet International (New York): Represented equipment supplier and successfully negotiated a consent order which provided for substantial payments to the client.
- Hayes Lemmerz (Delaware): Represented administrative agent for a syndicate of lenders. Negotiated a reorganization plan which provided for a substantial dividend to the lenders, as well as third party releases in favor of the lenders.

Honors and Awards

No aspect of this advertisement has been approved by the Supreme Court of New Jersey. Prior results do not guarantee a similar outcome.

- *Best Lawyers in America*, Newark Area Lawyer of the Year, Litigation/Bankruptcy, 2020 Edition; Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law, 2014 - 2022; Litigation - Bankruptcy, 2013 - 2022; Commercial Litigation, 2021-2022.
A description of the selection process can be found [here](#).
- *Chambers USA* - America's Leading Lawyers for Business, Bankruptcy/Restructuring, 2016-2021.
A description of the selection methodology can be found [here](#).
- *New Jersey Super Lawyers Top 100*, 2016 - 2021; *Super Lawyers* Business Edition, Bankruptcy & Creditor/Debtor Rights, 2011; *New Jersey Super Lawyers*, Bankruptcy - Business, 2010 - 2013, 2015 - 2021; *New Jersey Super Lawyers*, "Rising Stars," 2009.
A description of the selection process can be found [here](#).
- Martindale-Hubbell Law Directory, AV Rating (highest rating).
A description of the selection process can be found [here](#).
- Recognized for Pro Bono Service by the United States Bankruptcy Court for the District of New Jersey, 2010.

Organizations/Memberships

- Committee Member, INSOL Insolvency Practitioners Group (IPG)
- Member, Lawyers Advisory Committee of the Bankruptcy Court for the District of New Jersey
- Membership Chair, Executive Committee, INSOL International Insolvency Practitioners Group
- Fellow, INSOL International
- 2025 TaskForce Member, INSOL International
- American Board of Certification, Business Bankruptcy Law
- Standards Committee for American Board of Certification (Business Bankruptcy), 2009-2011
- Bankruptcy Inn of Court, *Master*
- American Bankruptcy Institute
- New Jersey Turnaround Management Association
- New Jersey State Bar Association
- The Association of the Bar of the City of New York

Publications

- Co-Author, "[United States Small Business Reorganization Act: Timely Legislation Makes Chapter 11 More Attractive For Small Business](#)," INSOL, May 29, 2020.
- Co-Author, "Bankruptcy Court Blocks Alleged Abuse Survivors From Pursuing \$35 Million Archdiocese Transfers," *Statement of Affairs, Porzio Bankruptcy Wire*, Summer 2013.
- "Chapter 9 Bankruptcies: Prompting Legislatures to Protect Municipal Bondholders," *Global Reference Guide: Bankruptcy & Restructuring, Financier Worldwide*, 2012.
- "Ocean Place: Hotel Revenues are Personal Property—not 'rents.'" *Commercial Law World*, Commercial Law League of America, Vol 29, Issue 4, September/October 2011.
- Co-Author, "Dismissed Involuntary Petition Filed in Bad Faith Subjects Creditor Firm to Sanctions," *ABI Ethics Committee Newsletter*, October 2010.
- "Lenders Beware: Preservation of Credit Bid Rights Not Required Under Chapter 11 Plans," *New Jersey Law Journal*, June 2010.
- "Secured Creditor's Right to Credit Bid May Be at Risk," *New Jersey Law Journal*, January 2010.
- "Preference and Fraudulent Conveyance Litigation: a Primer and Some Recent Case Law Developments in the Second (New York) and Third (Delaware) Circuits Regarding Defences," *Bankruptcy & Corporate Restructuring - Options for Troubled Enterprises, Chapter 4, Financier Worldwide E-Book*, 2009.
- Co-Author, "US Bankruptcy Roundtable," *Financier Worldwide*, September 2009.
- Co-Author, "Fleming: Executory Contract Assignment Not Approved When Proposed Assignee Could Not Comply with a Term Deemed Integral to the Bargained-for Exchange," *ABI Bankruptcy Litigation Committee Newsletter*, November 2007.
- Co-Author, "Pre-Plan Settlements Post-Iridium: Priority Scheme Will Be Most Important Factor," *ABI Bankruptcy Litigation Committee Newsletter*, May 2007.
- Author, "Recent 'Free and Clear' Decisions Should Encourage Buyers and Make Nervous Those with 'An Interest' in the Assets," *New Jersey Bankruptcy Bench-Bar Seminar Publication*, April 2005.

- Co-Author, "Integrated Health: Battle of the Experts," *New Jersey State Bar Association Bankruptcy Law Newsletter*, February 2004.
- Author, "Caveat Stalking Horses: You May Not Have Standing to Appeal or be Entitled to a Breakup Fee," *New Jersey State Bar Association Bankruptcy Law Newsletter*, November 1999.
- Co-Author, "When Health Care Providers Go Belly Up: Redefining and Limiting the Recoupment Doctrine in the Medical Arena," 155 *New Jersey Law Journal* 488, February 1999.
- Contributing Author, *Wiley Bankruptcy Law Update*, Aspen Law and Business, 1999; 2000.

Speaking Engagements

- Panelist, "A Discussion with Appointment Takers in Restructuring Mandates," INSOL Virtual Conference, May 18, 2021.
 - Panelist, "Is It Worth It? Cost Assessment for Debt Collection Abroad," INSOL, New York, USA Conference, 2019.
 - Panelist, "IP Regulation - Politics of Change," INSOL, Sydney, Australia Conference, 2018.
 - Panelist, "Protecting Creditors' Rights," New Jersey Institute of Continuing Legal Education.
 - Panelist, "Workout/Bankruptcy Issues and Strategies," *Breakfast Briefing for Lenders on New Jersey Economic Climate: A Glimpse at Impact on Commercial Real Estate Loans, Foreclosures, Workouts and Bankruptcies*.
 - Panelist, "363 Sales and Sale of Intellectual Property," New Jersey Bankruptcy Bench- Bar Seminar.
 - Panelist, "Hot Topics In Chapter 11," New Jersey Institute of Continuing Legal Education.
 - Lecturer, "Bankruptcy," New Jersey Institute of Continuing Legal Education.
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