

Katherine R. Catanese

Partner

kcatanese@foley.com

New York

212.338.3496



Katherine R. Catanese assists troubled companies facing critical points in their businesses in solving problems related to financial distress and restructuring. She also represents investors and other parties in fraud-based litigation arising in the insolvency space. She is a partner in the firm's Bankruptcy and Restructuring Group, as well as a member of the Bankruptcy and Health Care Restructuring sub team.

Katie effectively and efficiently handles various cross-border fraud matters. She represents companies, investors, and hedge funds — both onshore and offshore — in bankruptcy litigation including involuntary bankruptcies and Chapter 15 bankruptcies. In this regard, she is skilled in litigating jurisdiction, fraudulent transfer, alter ego, and related litigation involving the intersection between U.S. and offshore entities. She assisted in filing an involuntary petition for a group of hedge fund creditors and then assisted in procuring a settlement in that bankruptcy that resolved over a dozen lawsuits in the U.S. and offshore and is liquidating the remaining hedge fund assets. See *In re Stillwater Asset Backed Offshore Fund, Ltd.*, 485 B.R. 498 (Bankr. S.D.N.Y. 2013) (where the court granted the involuntary petition against an offshore fund whose creditors were offered ineffective DIKs).

She also assists companies with maximizing the value of their assets through both in- and out- of court asset sales. During COVID, she represented a prominent seafood restaurant chain in avoiding a bankruptcy filing through a successful out of court distressed asset sale.

She also focuses her practice on helping creditors solve problems related to all aspects of distressed debt. Recently, this has included representing numerous customers in cryptocurrency bankruptcies. Katie also represents debtors, lenders, and strategic buyers in Article 9 sales and assignments for the benefit of creditors, including a retail catalog company buying distressed assets from apparel company; Chadwick's of Boston, a 75-year old family owned seafood wholesale business through an out of court sale of its assets; a lender fund through an Article 9 sale of a rock quarry in New York; and a private real estate fund which purchased distressed nursing home assets and then sold these assets through a bankruptcy and then, later,

a receivership.

Katie is experienced in bankruptcy appeals, and she successfully persuaded a federal appeals court to affirm the dismissal of a “rogue” bankruptcy petition by the ousted former board of directors of a scandal-plagued Chinese clean energy company. See *In re Sino Clean Energy (Sino v. Seiden)*, 901 F.3d 1139 (9th Cir. 2018). In that regard, she focuses her practice on representation of court appointed receivers in Chinese reverse merger cases where the U.S. entity has “gone dark” and returned to China, leaving their U.S. investors without recourse. These cases often involve Cayman and BVI litigation and negotiations as the subsidiaries of these companies are often located there.

Katie also focuses on for profit schools and higher education restructurings, generally, with an emphasis on fraud investigation and intervention. She is building a practice focusing on representing higher education institutions, lenders, and private equity funds in all forms of litigation related to their business and financial restructuring of these schools.

She also represents banks and trustees of bank holding companies, including litigation related to procurement of tax refunds and disputes with the FDIC over refund ownership.

She further emphasizes her practice on representation of creditors, representations of creditors’ committees, indenture trustee representation, including representation of U.S. Bank and Wilmington Trust as the indenture trustee for certain bonds in the American Airlines, Samson Resources (oil and gas), Guaranty Financial, and Peabody Energy (coal) bankruptcies.

Katie has extensive experience in the representation of trustees regarding resolution and objection to bankruptcy claims, pursuit of fraudulent transfer and preference actions as well as litigation related to bad faith bankruptcy filings, Ponzi schemes, and 363 sales. She also has particular knowledge of individual and business Chapter 7’s and individual Chapter 11’s. Finally, she is experienced with e-discovery in bankruptcy cases.

Representative Experience

- Represents multimillion offshore captive re-insurance company in defending jurisdiction, alter ego, and fraud claims and successfully entered into a settlement, resolving millions of dollars of claims without the need for years of protracted litigation.
- Represents numerous customers in the FTX cryptocurrency bankruptcy.
- Represented multimillion real estate fund in business divorce of its two partners.
- Represents international financial services company in a large adversary proceeding in the *In re Aramid* bankruptcy case alleging bankruptcy fraud among other allegations.
- Represents private fund in collecting its loan against a rock quarry in New York.
- Represents post confirmation liquidating trust in hedge fund bankruptcy in order to liquidate real estate, fund of funds, and other assets for benefit of hedge fund creditors in *In re Stillwater*.

- Represented large seafood restaurant chain in preventing bankruptcy through a successful asset sale during COVID.
- Represents secured creditors, unsecured creditors, purchasers, plan trustees, and former employees in connection with Chapter 11 proceedings, including, creditors in the Chapter 11 proceedings of SAExploration, Stearns Holdings LLC, LSC Communications, PG&E Corporation, Ditech Holding Corporation, and Fairfield Sentry.
- Represents the foreign representatives in the Chapter 15 proceeding *OneTRADEX*, Ltd. filed in the United States Bankruptcy Court for the Southern District.

Awards and Recognition

- Selected for inclusion to Law Leaders (2024) (top 10% attorneys in the nation)
- Selected for inclusion to the New York Metro Super Lawyers list in the field of Bankruptcy: Business (2021, 2022)
- Featured on the Path to the Practice by Foley & Lardner Episode 10 Podcast (2020)
- Recognized by *Lawdragon* as one of the 500 Leading U.S. Bankruptcy and Restructuring Lawyers (2020, 2022)
- Recognized as “40 Under 40” by *American Bankruptcy Institute* in the field of insolvency (2018)

Affiliations

- Former visiting professor teaching research and writing at Thomas M. Cooley Law School
- Member, International Women’s Restructuring and Insolvency Confederation (IWIRC)
- Board Member, American Bankruptcy Institute (ABI)
- Board Member, Association of Insolvency and Restructuring Advisors (AIRA)
- Member, Turnaround Management Association (TMA)
- Former member, ABA Task Force on Attorney Discipline
- Lifetime member, Michigan State University alumni association
- Former member, Michigan State University Law Alumni Board

Community Involvement

- Katie is also particularly devoted to pro bono legal work. She represented a church and restructured its debt through a sale of its real property to avoid a bankruptcy filing. Additionally, she represents various innocence projects across the country and is very proud of the results achieved from her work on an amicus brief for the Innocence Project in New York City which led to the release of a woman imprisoned for almost a decade because of junk science related to fiber evidence. She also represents the New York Law School legal services and its innocence project work.
- Finally, Katie also represents low-income individuals in adoption matters in New York and represents women in custody and child support disputes through Her Justice.

Presentations and Publications

- Chair, ABI Caribbean Insolvency Symposium, Puerto Rico (January 2024)
- Speaker, ABI Winter Leadership Conference, “Financially Distressed De-SPAC Companies” (December 1, 2023)
- Quoted in Vogue Business: “Surviving bankruptcy: A guide for beauty brands” (August 4, 2023)
- Speaker, ThoughtLeaders4 FIRE International: Vilamoura, “Evidence Back to Basics – Hunters and Gatherers: Part 2 (Collating, assembling the evidence to trace—how to put evidence together to make recoveries)” (May 18, 2023)
- Speaker, ThoughtLeaders4 FIRE International: Vilamoura, “Ponzi Scheme Presumptions and Complex Structures; US, UK and Tracing Strategies” (May 18, 2023)
- Speaker, IWIRE Europe, “The FTX Snowstorm: Will Crypto Spring Ever Come?” (February 27, 2023). Speaker, American Bankruptcy Institute, Caribbean Insolvency Symposium, “Restructuring in the Cayman Islands vs. Chapter 11 in the United States” (February 7, 2023).
- Speaker, Stout Summit, “Hot Topics in Fraud and Enforcement, *Cayman Offshore Liquidation vs. US Bankruptcy: A Tale of Two Paths*” (October 11, 2022).
- Speaker, VALCON, “*Mitigating Fraudulent Transfer (and Other) Risks in a Leveraged Finance Transaction*,” (May 13, 2022).
- Speaker, “Rebuilding After Covid,” 95th Annual Conference of the National Conference of Bankruptcy Judges (NCBJ) (October 8, 2021).
- Speaker, Inclusion, Diversity & Change: Inspiring Growth (Virtual Summit), “Networking in a Pandemic: How to Stay Sane, Self-Advocate and Be Successful in the New Normal,” CenterForce panel (June 2, 2021).
- Speaker, “Taming a Black Swan: Feasibility in Uncertain Times,” Webinar, American Bar Association (“ABI”), 2021 Rocky Mountain Bankruptcy Conference (January 29, 2021).
- Speaker, “Inclusion – An Open Dialogue About Accepting Diverse Perspectives,” Webinar, The Rutgers Club of New York City and Big Apple Big Ten (BABT) (October 20, 2020).
- Speaker, “Governance & Litigation Finance: What Board Members Should Know,” Webinar, American Bar Association, Business Law Section (September 15, 2020).
- Speaker, “Liquidity Stress and Monetizing Legal Assets during the Great Shutdown,” Webinar, OffshoreAlert (April 28, 2020).
- Oversight Board, American Bankruptcy Institute Caribbean Insolvency Symposium 2020, February 3-5, 2020, (Puerto Rico).
- Appearance, American Bankruptcy Institute Eye on Bankruptcy, Season 5, Episode 11, (December 2019).
- Chair of American Bankruptcy Institute’s Midlevel Professional Conference (November 2019).
- Chair of kNect 365 Asset Recovery America conference (September 2019).
- Speaker, “Bankruptcy 101,” webinar, National Association of Credit Managers (September 2019).
- Speaker, “Chapter 11 Bankruptcy Do’s and Don’ts for Creditors: Recent Cases, Creditor Issues, Rights and Remedies and Best Practices,” Webinar, NACM Commercial Services (July 2019).
- Speaker, “2019 ABI Southeast Conference”, July 19, 2019, Amelia Island, Florida.

- American Bankruptcy Institute Caribbean Insolvency Symposium 2019, “Strategic use of Independent Directors in Cross Border Insolvencies,” January 9, 2019, Cayman Islands.
- Association of Insolvency & Restructuring Advisors, “Restructuring Companies Dependent on the Federal Government (For Profit Schools and Student Lending),” June 15, 2018, Nashville, Tennessee.
- KNect 365, “Asset Recovery: Fraud Litigation and Contentious Insolvency,” February 28, 2018, Dublin, Ireland.
- American Bankruptcy Institute Caribbean Insolvency Symposium 2016, “Arbitration and Cross Border Bankruptcy,” February 5, 2017, Cayman Islands.
- Association of Private Sector Colleges and Universities (APSCU), “Call to Arms: Department of Defense Suspensions and Related Actions,” March 23, 2016, Webinar.
- ABI Caribbean Insolvency Symposium 2016, “The More Things Change, the More They Stay the Same: Cutting-Edge Issues in Commercial Fraud Cases” (presenting on receivers in Chinese reverse merger cases), February 5, 2016, Cayman Islands.
- National Conference of Bankruptcy Judges (“NCBJ”), “Is There Room In The Chapter 11 Ark for Trustees, Examiners, Receivers, and CROs?” (presented on topic of representation of receivers in entities that have “gone dark” in the U.S.), October 10, 2014, Chicago, Illinois.
- Commercial Law League of America, Teleseminar, “Don’t Close that File,” February 19, 2008.
- American Bar Association, “Bankruptcy Boot Camp Part 1: A Practitioner’s Guide to Mastering the Means Test,” December 4, 2008.
- American Bar Association, “Bankruptcy Boot Camp Part 2: A Practitioner’s Guide to Mastering the Means Test,” January 15, 2009.
- “Globalization as an Advantage in Resolving Cross-Border Fraud Litigation,” The Review of Banking and Financial Services, July 2018, co-author.
- “Labor Considerations in Higher Education Restructurings,” American Bankruptcy Institute, October 2017, co-author.
- “Arbitration and Bankruptcy: A Tug of War,” The Review of Banking & Financial Services, July 2017, co-author.
- “The For Profit School: a Bankruptcy Trend Worth Watching,” Law360, June 18, 2015.
- “Nonrecourse Claimants Have a Claim in Bankruptcy,” Law 360, Dec. 11, 2013, co-authored with Derek Wright.
- “When is an Executory Contract a Financial Accommodation Agreement?” American Bankruptcy Institute, ABI 18th Annual Northeast Bankruptcy Conference, July 21-24, 2011, co-author.
- “Radlax—‘An Easy Case’,” Law 360, July 10, 2012, co-authored with Douglas E. Spelfogel.
- “Absolute Assignment of Rents: Maybe Yes, Maybe No,” Michigan Lawyers Weekly, June 13, 2011, co-authored with Victor Vilaplana and Ann Marie Uetz.
- “Implications Of In Re Rahim,” Law 360, Feb. 7, 2011, co-authored with Ann Marie Uetz.
- “Philadelphia Newspapers: Consideration of Fairness?,” Law 360, May 20, 2010, co-authored with Douglas E. Spelfogel.

- “Philly Papers Ruling to Reshape Lending?,” The Bulletin, May 21, 2010, co-authored with Douglas E. Spelfogel.
- “The Future of SPEs In Light of General Growth,” Law 360, Feb. 9, 2010, co-authored with Keith Owens.
- “Working Paper: Best Practices for Debtors’ Attorneys,” Task Force on Attorney Discipline (Best Practices Working Group, Ad Hoc Committee on Bankruptcy Court Structure and Insolvency Processes, American Bar Association, Business Law Section) Business Lawyer, Vol. 64, No. 1, 2008, co-authored with David W. Allard and others.
- “The Means Test Part III: Keeping Up With Dismissals Under BAPCPA,” ABI Journal, Vol. XXVI, No. 3, 2007, co-authored with David W. Allard.
- “The Means Test Part II: Deductions: More Ambiguity in the Era of Means Testing,” ABI Journal, Vol. XXVI, No. 2, 2007, co-authored with David W. Allard.
- Quoted in: In re Zavorski, 366 B.R. 758, 765 (Bankr. E.D. Mich., 2007).
- “The Means Test: Seeing Clearly the CMI,” ABI Journal, Vol. XXVI, No. 1, 2007, co-authored with David W. Allard.

Hosted Events

- Host, “Celebrating Women in Business: A Night of Shopping and Networking,” Foley & Lardner, November 8, 2023
- Co-Host, “An Evening Celebrating Women from Head to Toe,” Foley & Lardner, June 21, 2016.
- Host, “Michigan State College of Law Alumni Networking Watch Party,” Blondies Sports Bar, March 7, 2015.
- Co-Host, “An Evening Supporting and Celebrating Women in Business,” MM LaFleur, January 29, 2015.
- Host, “Michigan State College of Law Alumni Outreach Reception,” Foley & Lardner, November 6, 2014.

Sectors

- [Cannabis](#)
- [Health Care & Life Sciences](#)

Practice Areas

- [Bankruptcy & Business Reorganizations](#)
- [Creditor Committee Representation](#)
- [Financial Institutions](#)
- [Litigation](#)

Education

- Michigan State University (J.D., cum laude, 2004)
 - Clerk for Honorable David L. Jordan

- Michigan State University (B.A., summa cum laude, 2001)
 - Major: Psychology

Admissions

- New York
- Michigan