



Stephen V. Falanga

Partner, Roseland Office

Telephone: (973) 535-0500

Facsimile: (973) 535-9217

E-mail: sfalanga@connellfoley.com

Stephen V. Falanga has over 18 years experience practicing in the commercial law area and has developed significant expertise in all aspects of insolvency law. He represents corporations, insurance companies, financial institutions, real estate developers, and landlords as well as individuals in all aspects of commercial law and finance. As a partner, Mr. Falanga heads the Firm's Bankruptcy, Reorganization and Creditor's Rights practice group

A versatile practitioner, Mr. Falanga advocates for clients in both transactional and litigation matters as the need arises. He has handled all types of corporate work in the commercial law field, including asset sales and dispositions, secured transactions, mergers and acquisitions, loan and mortgage financings, and other credit related transactions. He has excelled equally in the courtroom, where, on behalf of his clients, he has represented debtors and creditors in bankruptcy proceedings and commenced and defended complex commercial and bankruptcy litigation in the Federal Courts of New York, New Jersey and Delaware.

A Connell Foley summer associate in 1991, Mr. Falanga officially joined the firm in 1993 as an associate after completing a one-year clerkship with the Honorable William F. Tuohey, a United States Bankruptcy Judge in the United States Bankruptcy Court for the District of New Jersey. He was elected to the partnership of the Firm in January 2000.

While a student at Boston College Law School, Mr. Falanga was invited to write for the Law School's Uniform Commercial Code Reporter-Digest, a scholarly publication and practitioner's aid for accessing digested opinions and commentary regarding cases dealing with the U.C.C. As a third-year law student, he was elected by his peers to serve as Editor-in-Chief of the Digest and assumed responsibility for overseeing its research, production and administration. Upon graduating from Law School Stephen was awarded the Cornelius J. Moynihan Commencement Award, given to a law student who has exhibited both scholarship and co-curricular leadership.

Mr. Falanga has played an important role in the growth and success of Connell Foley. Mr. Falanga served on the Firm's Hiring Committee for 8 years and during his tenure assisted with the Firm's hiring of more than 80 attorneys.

He has supervised the Firm's Summer Associate Program and also coordinated the Firm's lateral hiring. He has also structured the Firm's associate training and mentoring programs and served as a member of the Firm's Marketing Committee.

Representative Experience

- Serves as national bankruptcy counsel to a number of major corporations including one of the largest manufacturers of baby products and suppliers in the United States and one of the largest satellite services providers in the world;
- Represented one of the largest suppliers of merchandising, assembly and installation services in the United States as a chapter 11 debtor;

Practice Areas:

Bankruptcy, Reorganization and
Creditor's Rights
Banking Law and Finance
Corporate Law and Transactions

Admitted to Practice:

State of New Jersey
State of New York
District of Columbia
United States District Court for
the District of New Jersey
United States Court of Appeals
for the Third Circuit
United States District Court for
the Eastern District of New
York
United States District Court for
the Southern District of New
York

Education:

St. Peter's College (B.A., 1989)
Boston College (J.D., 1992)
Fordham University School of
Law (LL.M., 2001 Banking,
Corporate Law and Finance)

Affiliations:

American Bankruptcy Institute
New Jersey State Bar Association
Essex County Bar Association

ROSELAND

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JERSEY CITY

Harborside Financial Center
2510 Plaza Five, Jersey City, NJ 07311
Tel (201) 521-1000 Fax (201) 521-0100

NEW YORK CITY

888 Seventh Avenue, Suite 3401
New York, NY 10106
Tel (212) 262-2390 Fax (212) 262-0050

PHILADELPHIA

1500 Market Street, 12th floor, East Tower
Philadelphia, PA 19102
Tel (215) 246-3403 Fax (215) 665-5727

- Served as co-counsel to the debtor in one of the largest chapter 11 hospital bankruptcy cases filed in the District of New Jersey;
- Represents one of the largest insurance companies in the United States in a complex, asbestos-driven chapter 11 reorganization of a national sheet and tile flooring manufacturer;
- Successfully prosecuted significant fraudulent transfer and RICO-based creditors' rights action;
- Regularly defends all types of preference and fraudulent transfer bankruptcy litigation;
- Represented successful stalking horse bidder in bankruptcy acquisition of major pigment and dye manufacturer.

Published Decisions

- In re Schaefer Salt Recovery, Inc, 542 F.3d 90 (3rd 2008)
- In re Grand Prix Associates, Inc., et al, 2009 WL 1850966 (Bankr. D. N.J. 2009)
- Joseph v. U.S. Attorney General, 2008 WL 2938049 (D. N.J. 2008)
- Travelers Cas. and Surety Co. v. Future Claimants Representative, 2008 WL 821088 (D. N.J. 2008)
- China America Co-op. Automotive, Inc. v. Estrada Rivera Enterprises Corp., 2008 WL 305744 (D. N.J. 2008)
- In re Certified HR Services Co. 2008 WL 2783157 (Bankr. S.D.Fla.,2008)
- First Nat. Bank of Arizona v. Majestic Home Mortg., 2007 WL 2416452 (D. N.J. 2007)
- Rotherg v. Chloe Foods Corp., 2007 WL 2128376, RICO Bus.Disp.Guide 11,347, (E.D.N.Y. 2007)
- Baron & Budd, P.C. v. Unsecured Asbestos Claimants Committee, 321 B.R. 147, (D. N.J. 2005).
- F.D.I.C. v. Wissel & Sons Const. Co., Inc., 881 F.Supp. 119 (D. N.J. 1995)

Professional Activities

- Secured Credit Committee of American Bankruptcy Institute, Education Director 2008-2010; Co-Chair 2010-present
- District VA Ethics Committee, Member 2008-2010; Vice-Chair 2010-present
- President, ARC of Essex Foundation, Inc., (2008 to present)
- Regent, Saint Peter's College Board of Regents (2002 to present)

Speaking Engagements

- Speaker, "Avoidance Powers of a Trustee or Debtor-in-Possession in Bankruptcy – Common Issues, Risks and Defenses and the Accountant's Role" American Institute of Certified Public Accountants (AICPA) Forensic Accounting Conference, Boston, MA (September 2010)
- Speaker, "*Bankruptcy 101 — Common Issues, Risks, and Defense for Dealing with Corporate Bankruptcy*" American Institute of Certified Public Accountants (AICPA) National CFO Conference, La Jolla, CA (May 2010)
- Moderator, "*Practice Tips, Pitfalls and Recent Trends When Bankruptcy and the Uniform Commercial Code Collide*" at the American Bankruptcy Institute's Annual Spring Meeting, Washington, D.C. (April 2010)
- Speaker, "*Bankruptcy Issues in Canada and the US*" at the Canadian Bar Association (BC Branch) Annual Conference in Los Angeles, California (November 2009)
- Interviewee, "*Managing Bankruptcy Preference Risk: Simple Steps to Avoiding Avoidance Actions*" USLAW Radio (October 2009)
- Speaker, "*Survivor: Collecting in Bankruptcy Proceedings*" at the American Trucking Association's Litigation Forum for Motor Carrier General Counsels in Vancouver, British Columbia (July 2009)
- Speaker, "*Commercial Real Estate Finance in Challenging Times*" presented by Lorman Education Services in New York, NY (March 2008)
- Panel speaker, "Competing Claims of Creditors in Connection With Sales of Assets Under Section 363 of the Bankruptcy Code" at the American Bankruptcy Institute's (ABI) Winter Leadership Conference, Tuscon, Arizona (2008)

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Recognitions

- Named one of New Jersey's "40 under 40" top business leaders by NJBIZ Magazine (2006)
- Awarded the Essex County Bar Association's Special Merit Award for volunteer work on Law Day (2001)
- Master, Bankruptcy Inn of Court, Chapter of the American Inns of Court

Publications

- Author, "Third Circuit Rejects Implied Waiver of Article 9 and Confirms What Constitutes a 'Commercially Reasonable Search'", (January 2010, American Bankruptcy Institute, Secured Credit Committee Newsletter)
- Author, "Lender's Election of Remedies Altered: Issue preclusion may limit claims of lenders in commercial foreclosure actions," *New Jersey Law Journal* (September 3, 2007)
- Author, "Continuing the Debate Over the Role of ILCs," *Banking New York* (Spring 2007)
- Co-Author, "Sarbanes-Oxley Rule Revisions Announced," *The Metropolitan Corporate Counsel* (February 2007)
- Author, "Courts Split Over 'Obligations of the Debtor,'" *New Jersey Law Journal* (January 15, 2007)
- Author, "Imputation Doctrine No Longer A Shield for Negligent Auditors," *New Jersey Law Journal*, 185 N.J.L.J. 365, S-2 (July 31, 2006)
- Author, "Sarbanes-Oxley Impact on Banks Under Review," *The Metropolitan Corporate Counsel*, Volume 14, No. 7 (July 2006)
- Interview Subject, Building Successful Relationships Between In-House and Outside Counsel, *The Metropolitan Corporate Counsel*, Volume 14, No. 5 (May 2006)
- Author, "Lender's Insider Status Does Not Reclassify Debt," *New Jersey Law Journal*, Vol. CLXXXIII - No. 10, Index 795 (March 6, 2006)
- Author, "No, New Jersey, There is No Creditor Fraud," *New Jersey Law Journal*, Vol. CLXXXI - No. 11, Index 1012 (September 12, 2005)
- Co-Author, "Letters of Credit Offer Landlords Protection Against Tenant Bankruptcies," *Metropolitan Corporate Counsel*, Volume 10, No. 4 (April 2002)
- Author, "CoreStates Extends Claim Preclusion to Competing Creditors," *New Jersey Law Journal* (November 1, 1999)

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