

Ian Peck in Dallas Business Journal Discussing ‘Busiest Year of Career’

October 20, 2021 Ian Peck

PRACTICES Restructuring

Haynes Boone Partner [Ian Peck](#) was profiled in a *Dallas Business Journal* article about a wild 2020, the busiest – and fastest moving – year of Peck’s lengthy career as a restructuring lawyer. The article also references the firm’s award-winning representation of Tuesday Morning Corporation in its successful Chapter 11 restructuring.

Below is an excerpt:

Most bankruptcy professionals including Ian Peck had the busiest year of their careers during 2020.

Their caseloads were at records levels due to challenges imposed by the pandemic.

“[The caseload] includes both companies that filed Chapter 11 cases, and clients that just needed assistance negotiating with creditors or lenders on workouts and out-of-court processes,” Peck said.

Peck is a partner at Haynes Boone and started working at the firm in 1999. He practices exclusively in the field of restructuring. One of his early cases was helping the Bombay Company, a mall-based furniture retailer with about 400 stores throughout the country and Canada, through the Chapter 11 process.

Since then, he has represented many clients including Centennial Beverage and the Picture People. Most recently, Peck helped Dallas-based retailer Tuesday Morning [Corporation] through its restructuring case. The retail company filed for bankruptcy in May 2020 and was able to emerge from Chapter 11 at the end of the year.

Peck said Tuesday Morning’s quick trip through the Chapter 11 process is consistent with a nationwide trend he’s been seeing. Typical cases are moving faster than those in the past.

“Judges, particularly those in Dallas and Fort Worth, are appreciating that need for moving quickly and are reacting with deals that are approved on a much quicker basis than in the past,” Peck said. “So, 10 or 20 years ago you might have an average bankruptcy case last between six months to a year plus. Now, you’re seeing cases last much shorter. In fact, some cases last less than 60 days.”

Peck said the quicker process has been a trend for the last five to 10 years and isn’t COVID related. Companies want to take advantage of the protection Chapter 11 offers but want to do so quickly in order to minimize some of the negative effects such as customer confusion, employee morale and vendor doubt.

Peck anticipates the case speed to only increase. Bankruptcy professionals are moving cases along quickly by doing a lot of the work before they file, such as negotiating with creditors.

“In a lot of cases you see a company coming in with Chapter 11 and report to the court on day one: ‘Judge, I’ve already cut deals with major creditors. Here are the last pieces that we need your help to implement,’” Peck said. “Those processes are permitted under the bankruptcy code. The judges in Dallas and throughout Texas have been very good and receptive in responding to that sort of need for speed.”

To read the full article, click [here](#).