

## Ian Peck Talks with Dallas Morning News About Federal Bankruptcy Court Cases

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**PRACTICES** Restructuring, Distressed M&A, Lender Representation, Chapter 11 Debtor, Bankruptcy Litigation, Financial Regulatory

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*The Dallas Morning News* interviewed Haynes Boone Partner [Ian Peck](#) for an article about potential upcoming changes to the U.S. Bankruptcy Court for the Northern District of Texas for large, complex bankruptcy cases.

Below is an excerpt:

The Northern District bankruptcy judges appointed more than 20 restructuring lawyers from Dallas-Fort Worth and elsewhere to a committee that will evaluate and recommend changes to the complex case rules.

Large companies can usually file for bankruptcy in any court they choose. Making a court more attractive with updated procedures and rules could attract big cases and may encourage distressed local companies to file in their hometown where judges are familiar with their businesses. Filing closer to home also saves on travel costs.

The rule revisions are expected to be presented to the Northern District's five bankruptcy court judges by the end of the year, said Ian Peck, a committee member and an attorney in the Dallas office of Haynes Boone.

"The goal of the committee is to ensure that the Northern District of Texas remains on the cutting edge of addressing issues in the largest and most complex Chapter 11 cases," he said.

While courtrooms are starting to open back up, most courts are allowing certain matters to continue virtually, and that's just one of the more visible changes the committee is considering.

Other rules have to do with financing, such as emergency relief in the early stages of complex cases and implementing new standards for prepackaged or prenegotiated plans.

"Every jurisdiction wants to provide participants in the bankruptcy process with accessibility; predictability and, perhaps most importantly for large, complex cases, a sophisticated judiciary capable of handling thorny and unique issues," Peck said. "The Northern District is no exception."

The Northern District already has an experienced bench, and all five of the judges have handled complex Chapter 11 cases as lawyers. The court has received kudos from independent sources for its handling of cases last year. Off-price retailer Tuesday Morning Corp.'s bankruptcy, which was handled by Peck, received multiple awards, including one from the Turnaround Management Association.

CiCi's Pizza went from filing to confirmation in less than 40 days. Gold's Gym closed its sale 110 days after filing, and Studio Movie Grill took just six months from filing to emerging from Chapter 11.

“Cases are moving faster through the process than they did five, 10, 20 years ago,” Peck said.

The cases are shorter partly due to the costs of bankruptcy and the business trauma of filing, he said. “Companies, lawyers, judges are all realizing that it’s better for everyone to shepherd through the process as quickly as possible.”

That’s why courts want to make large Chapter 11 cases more streamlined and predictable. Many of the complex case rules are 20 years old.

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