



Jeffrey A. Krieger

Partner

JKrieger@ggfirm.com

Ph. 310-785-6869

Fax 310-201-2343

Jeff Krieger is a partner at Greenberg Glusker and a specialist in bankruptcy-related matters. He joined the firm in October of 1991 after a stint as a summer associate during law school. He returned after graduation and became a partner in 1998.

Jeff's practice is broad and encompasses both creditors and debtors, as well as clients whose business dealings are potentially affected by financial distress, whether involving a vendor, a customer, business partner or simply a stakeholder. By combining strategic, high-level counsel with deep expertise in the procedural elements of bankruptcy law, Jeff assists his clients in managing the risks presented by bankruptcy proceedings and maximizing the opportunities.

Whenever someone engaged in a business undertaking becomes involved, even obliquely, in Chapter 11, it affects everyone connected with them. By strategizing early and acting decisively in these situations, Jeff's clients can often either limit their potential exposure, take advantage of a newly uncovered opportunity, or both.

Although he has counseled clients in a range of industries, real estate and entertainment (particularly production studios and television companies) are two of Jeff's primary industry verticals. For these clients, he often acts as a kind of Distant Early Warning system when a party with whom they have business dealings—say, a contractual relationship—either enters Chapter 11 or begins exhibiting signs of financial distress. In these situations, Jeff works with a client to evaluate the situation, and review the key tactical issues: “How do I protect myself?”; “Can I continue to do business with this company?”; “How do we collect what we're owed?”; and “When should we terminate this arrangement?”

Jeff's experience and strategic sense often enable him to utilize bankruptcy as a source of competitive advantage for his clients. For example, this may involve purchasing an asset from a bankrupt entity at a significant discount using Section 363 proceedings. It may also mean enabling a client to recover assets that were assumed to be unavailable by carefully reviewing the bankruptcy filings and the debtor's status. An example of this might be a subordinated creditor who, unexpectedly, had not been required by the senior creditor to waive the right to marshal assets and consequently recovered over one million dollars for the client. Jeff has a wide array of tools in his legal toolbox and will use the most effective one for the business situation at hand.

Bankruptcy is, despite all the legal issues involved, ultimately a business situation. In that context, Jeff recognizes that a negotiated resolution is usually preferable to a litigated one. A practical solution that's based on a business-oriented analysis of the cost and benefits of different options is almost always superior to heading for the courthouse. Jeff's ability to do this is informed by an intimate, firsthand knowledge of the bankruptcy bench—his longstanding working relationship with Southern California bankruptcy judges gives his arguments impact—they listen because they know him. Effective arguments and practice before the bankruptcy bench can often forestall the need to make arguments elsewhere later.

As is so often the case in business, the ultimate effect of bankruptcy proceedings depends in large measure on how they're managed. What initially appears to be an unworkable or very negative situation can often contain significant latent advantages. Utilizing a combination of strategic thinking and planning, and careful, expert guidance through the nuances of bankruptcy statutes and procedure, Jeff insures the best possible outcome for his clients and converts latent advantages into tangible ones.

Professional Affiliations

- Member, Athletes Touch networking group
- Former Chair, Commercial Law and Bankruptcy Section of Los Angeles County Bar Association

Charitable & Civic Involvement

- Board of Directors and Executive Committee, Special Olympics Southern California
 - Member (January 2019 - Present)
 - Chairman (January 2016 - December 2018)
- Member, Board of Directors, Maccabi USA Sports for Israel

Awards

- Listed, Best Lawyers of America - Bankruptcy Law, 2018- 2021
- Rated, "AV Preeminent 5.0 out of 5," Martindale Hubbell

Bar Admissions

- California

Education

- University of California, Davis School of Law (J.D., 1991)
- Swarthmore College (B.A., 1986)
 - Economics Major

Bankruptcy Experience

- Currently represents Glider Co. Ltd. as an administrative creditor in the Gymboree bankruptcy case

- Currently represents Ushio America, Inc. as the largest creditor in the bankruptcy case of American Green Technology, Inc.
- Currently represents Discovery Communications, LLC, as a petitioning creditor in the involuntary Chapter 11 bankruptcy case of Diversified Mercury Communications, LLC
- Currently represents Discovery Communications, LLC, a creditor in the Chapter 11 bankruptcy case of KSL Media, Inc.
- Currently represents the commercial landlord in the Chapter 11 case of retailer Stanley Swain's, Inc.
- Currently represents clients in recovering monies invested in the Bernie Madoff ponzi scheme
- Currently represents numerous clients in bankruptcy court adversary proceedings including preference and fraudulent transfer litigation
- Represented Brighton-Best International, Inc. in its successful acquisition of the assets of Ironclad Performance Wear Corporation (now ICPW) out of its Chapter 11 bankruptcy
- Represented Discovery Communications, LLC, a creditor in the Chapter 11 bankruptcy case of KSL Media, Inc.
- Represented Imaging 3, Inc. as Chapter 11 debtor through its successful confirmation of its Chapter 11 Plan of Reorganization
- Represented Signal Walnut Partnership L.P., in the Chapter 11 bankruptcy cases of Orange Grove Service, Inc.
- Represented a private first trust deed holder in the Chapter 11 bankruptcy case of Ocean Hills
- Represented Avalon Risk Management, a broker of United States customs bonds, in numerous bankruptcy proceedings filed by importers utilizing customs bonds
- Represented the Court appointed liquidator's U.S. interests in an international insolvency proceeding based out of the Commonwealth of Dominica in which the debtor entity is a corporation responsible for an illegal "ponzi" scheme which defrauded investors of greater than \$50 million
- Represented Convergenz, a personnel staffing company, in the bankruptcy of Axiom Corporation
- Represented Regency Park Senior Living in its successful acquisition out of bankruptcy of a senior assisted living facility in Pasadena, California
- Represented Roland Corporation, a junior secured creditor in the Mars Music bankruptcy, securing a significant recovery from the bankruptcy estate and senior lender after commencing litigation to require the senior lender to marshal assets for the benefit of Roland
- Represented the City of Culver City in contested claim for unpaid taxes against Chapter 11 debtor Urban Hotels resulting in favorable settlement for Culver City
- Represented Auto Wax Co., a manufacturer of car care products, as petitioning creditor in a contested involuntary bankruptcy against judgment debtor Mark V Products, defeating a motion to dismiss the involuntary petition
- Represented Cheesecake Factory as creditor and reclamation claimant in the Ameriserve and Empire Beef bankruptcies

- Represented PacifiCare of California as the single largest creditor in multiple hospital and health care provider bankruptcies
- Represented a private secured creditor in the Southern Select Ranch bankruptcy case
- Represented AXA, as secured creditor in the Destination Film bankruptcy case
- Represented creditors' committee in the California Power Exchange bankruptcy case
- Represented creditors' committee in the Packaging Corporation of America bankruptcy case
- Represented creditors' committee in the Universal Communications Network bankruptcy case
- Represented creditors' committee in the Primedex bankruptcy case
- Represented bankruptcy trustee in liquidation of a waste disposal company
- Represented bankruptcy trustee in liquidation of a private accounting firm
- Represented Remi restaurant in its successful liquidating Chapter 11 bankruptcy
- Represented The Movie Group in a successful Chapter 11 reorganization after creditors had forced The Movie Group into an involuntary bankruptcy

Real Estate Experience

- Represents real estate secured creditors in Orange Grove Services, Inc. and Ocean Hills Chapter 11 bankruptcy cases
- Represented commercial landlord in Chrysler Chapter 11 bankruptcy case
- Regularly represents real estate developers in connection with deal required legal opinions, including substantive consolidation opinions, allowing clients to obtain commercial real estate loans
- Currently represents or has represented commercial landlords in large retail Chapter 11 bankruptcy cases around the country, including Blockbuster, Circuit City, Movie Gallery, Wickes Furniture, Great Circle Family Foods, Elrod Holdings, Koo Koo Roo, Garden Ridge, and Factory 2-U
- Represented junior lender to a developer of senior housing in Northern California in out of court restructure with senior lender
- Represented developer of single family homes in Nevada in connection with out of court restructure with senior lender
- Represented chain of medical clinics in successful out of court restructure, including renegotiating real estate leases to allow company to continue in operation
- Represented real estate developer in negotiating and documenting construction and permanent real estate loan for \$13 million for an upscale apartment complex in Panorama City, California

Business Experience

- Represented a doctor in negotiation of entry into medical practice partnership
- Represented Oscar de la Hoya and Golden Boy in their acquisition of RING Magazine, known as “The Bible of Boxing”
- Represented purchaser in acquisition of combined stock and asset purchase of a group of landscaping and nursery companies
- Represented purchaser in acquisition of medical products company
- Represented U.S. Freightways, a cargo and trucking company, in the acquisition of real property from the Consolidated Freightways Chapter 11 bankruptcy
- Regularly represents The Quercus Trust, a significant investment trust focused on alternative energy companies and other clean tech industries. Representation has included structuring, negotiating, and documenting numerous investments totaling more than \$30 million in venture-stage companies ranging from start-ups to late-round, pre-IPO financings

Insights

August 20, 2020

36 Greenberg Glusker Attorneys Named to 2021 Best Lawyers® List

October 15, 2019

Jeffrey Krieger and Wife Wendy Receive Inaugural Special Olympics Southern California Pier del Sol Humanitarian Award

August 15, 2019

29 Greenberg Glusker LLP Lawyers Named to 2020 Best Lawyers® List

February 21, 2019

"Sales Transactions" Chapter Author

Reviving the Financially Distressed Business

August 15, 2018

26 Greenberg Glusker attorneys named to 2019 Best Lawyers® list

August 15, 2017

21 Greenberg Glusker Fields Claman & Machtinger LLP attorneys named to 2018 Best Lawyers® list
Best Lawyers

January 17, 2017

Ninth Circuit ruling allows landlords to seek more damages against bankrupt tenants

Legal News Line

April 16, 2015

As Retail Bankruptcies Rise, Landlords Must Prepare

GlobeSt.com

October 29, 2014

When Things Do Not Go As Planned in a Bankruptcy Sale

Law360

August 22, 2014

Greenberg Glusker Client Samtech, LLC Acquires Massif Mountain Gear Company L.L.C.,

United States Bankruptcy Court

July 9, 2013

Greenberg Glusker Wins Court Approval For Imaging3, Inc. Plan

The United States Bankruptcy Court

October 1, 2011

Bet Tzedek Names Greenberg Glusker 2011 Pro Bono Firm of the Year

Greenberg Glusker Press Release- Bet Tzedek

May 19, 2008

When Your Tenant Files Bankruptcy: Five Need-to-Know Rights for Commercial Landlords

Greenberg Glusker Client Alert

May 1, 2008

My Tenant Just Filed Bankruptcy, Now What? Top Ten Considerations for Commercial Landlords

AIR Waves Newsletter

February 2, 2004

Your Tenant Files Bankruptcy; Why a Letter of Credit is Better Than a Traditional Security Deposit

California Real Estate Journal

Bankruptcy & Insolvency Blog

Wisdom and Wit About the World of Bankruptcy & Insolvency

July 8, 2020

To Ship or Not to Ship: 3 FAQ's for Creditors Seeking Guidance Before or During a Retail Bankruptcy

COVID-19 has impacted an already shaky retail industry and pushed some of its participants into a rapid-fire series of bankruptcy filings. Although there was already a long list of prominent retail bankruptcies over the past several years prior to "shelter at home" orders – e.g. Toys "R" Us, Gymboree, Payless (twice), Forever 21, Barneys, Brookstone, Sears...

April 16, 2020

What Commercial Landlords and Tenants Should Know About Tenant Bankruptcies Amid Restricted Evictions

Recent COVID-19-related orders from state and local authorities which restrict evictions raise important questions for commercial landlords and tenants. The relationship of these orders to a subsequent tenant bankruptcy is discussed here. The answer may very well depend on...

October 11, 2017

When Contracts and Bankruptcy Collide, a Short Term May Be Better in the Long Term

As we learned during the downturn in 2008, the economic climate can change rapidly. When things are going well, many businesses forget the lessons of the past. No matter what industry your business is in, there may be occasions...

January 6, 2017

The Ninth Circuit Loosens the Cap on Landlord Damages in *In re Kuper*

Any property owner which has experienced the bankruptcy of a tenant is doubtless keenly aware of the limitation on damages which the Bankruptcy Code imposes on the landlord. A new decision by the Ninth Circuit bolsters the position of...

November 11, 2016

November Surprise? Ninth Circuit Resurrects Post-Default Interest

The additional "default interest" owed when a borrower defaults under a loan agreement is a technical but highly critical part of any lending arrangement. This important "default interest" was the subject of a recent Ninth Circuit decision in which...

September 2, 2015

Who Says There Are No More Big Los Angeles Chapter 11 Cases?

On July 30, 2015, Relativity Media, along with 144 of its affiliates, filed a Chapter 11 bankruptcy. The multi-million dollar entertainment company, which produced films such as *The Social Network*, *The Fighter*, *Limitless*, and others, is...

April 27, 2015

As Retail Bankruptcies Rise, Landlords Must Prepare

Commercial landlords should take notice. Within the last several months, one women's clothing retailer after another has gone out of business. On Dec. 4, 2014, Philadelphia-based *Deb Shops* filed Chapter 11. Next came *Delia's*, based in New York...

April 22, 2015

Retail Chapter 11 Filings Up, Bucking Bankruptcy Trends In Economic Recovery

The economy is humming along and bankruptcy filings are at historic lows. Nevertheless, a recent trend in retail may suggest that the times, they are a-changing. *Radio Shack*, the 95-year-old national chain that for many years was the "go-to" store...

November 4, 2014

When Things Do Not Go As Planned In A Bankruptcy Sale

Editor's note: this post originally appeared in Law360 . Buying distressed assets is big business. Many distressed assets are acquired through the seller's Chapter 11 bankruptcy case. In those instances, a buyer will enter into a purchase and sale agreement with...

May 16, 2014

When One Solution Is Better Than Two

Over the years, clients have sought my advice after they have obtained a judgment against a limited liability company or a corporation and after they have tried, without success, to collect on that judgment. All of the typical judgment...

January 20, 2014

To Stalk Or Not To Stalk? — That is the Question in a 363 Sale

The biggest trend in Chapter 11 bankruptcies over the past 10 years is to sell assets through a "Section 363 sale," named for Section 363 of the Bankruptcy Code, which describes the standards for sales in bankruptcy court. Previously...