



Michael E. Hastings

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BIOGRAPHY

Mr. Hastings has more than twenty-six years of experience representing clients in bankruptcy and commercial litigation matters, in addition to out-of-court workouts. He has extensive experience in the sale and purchase of businesses and other significant assets in insolvency cases.

Mr. Hastings represents debtors, lenders and creditors' committees in complex Chapter 11 bankruptcy cases involving manufacturing, energy, health care, financial services, technology and distribution and logistics companies.

RECOGNITIONS

- AV Peer Review Rated: Martindale-Hubbell
- Recognized in *Chambers USA: America's Leading Lawyers for Business*, Bankruptcy/Restructuring, Band 1, published by Chambers and Partners, 2015 - present
- Recognized by *IFLR1000 United States* as highly regarded in Restructuring and Insolvency, 2019
- Listed in Virginia *Super Lawyers*, Bankruptcy and Creditor/Debtor Rights, 2007 - present

PRACTICES & INDUSTRIES

Business Reorganizations and Bankruptcy

Insolvency Litigation

Chapter 11 Reorganizations

Loan Workouts and Pre-Bankruptcy Planning

Creditors' Committee Representation

Trustee and Receiver Representations

Continuing Care Retirement Communities, Long Term Care, Assisted Living

Energy & Natural Resources Group

EDUCATION

Washington and Lee University School of Law, 1993, J.D.

Eastern New Mexico University, 1989, B.B.A., cum laude

- Named among "Top 50 Virginia Lawyers," 2010 & 2011
- Named among "Top 100 Virginia Lawyers," 2012, 2014 - present
- Listed in *Best Lawyers in America*, 2010 - present
 - Named *Best Lawyers'* 2019 Roanoke "Lawyer of the Year," Litigation - Bankruptcy
- Listed in *Virginia Business'* "Legal Elite - Virginia's Best Lawyers," 2007 - present

MEMBERSHIPS & ACTIVITIES

- Virginia Bar Association, Bankruptcy Law Section (Former Chair)
- American Bankruptcy Institute
- American Bar Association

CHAPTER 11 REORGANIZATIONS AND LIQUIDATIONS

Mr. Hastings has been lead debtor's counsel in a number of Chapter 11 reorganizations, including the successful reorganization of The Glebe, Inc., a continuing care retirement community in Virginia and Yates' Mobile Home Sales, a manufactured home distributor in Virginia. In addition, Mr. Hastings has been lead debtor's counsel in dozens of liquidations in Chapter 11, including companies in the following industries: manufacturing (apparel and furniture), high technology (telecommunications), energy, service (plumbing, food), medical (hospital and skilled nursing and assisted living facilities), financial (hedge fund), real estate development and charitable organizations. Mr. Hastings represented the debtor in several Chapter 11 cases in the Eastern District of Virginia including Heilig-Meyers.

In addition to his experience representing debtors, Mr. Hastings has represented secured and unsecured creditors in innumerable Chapter 11 cases, including some of the largest cases filed in the United States, including without limitation, representing Fortune 500 companies in the General Motors (Southern District of New York), Hawker-Beechcraft (Southern District of New York), Kodak (Southern District of New York), RG Steel (District of Delaware), and Lyondell Chemical (Southern District of New York) bankruptcy cases. Mr. Hastings has represented the petitioning creditors in state court receiverships throughout

ADMISSIONS

Virginia

New York

U.S. Bankruptcy Court: Eastern District of Virginia

U.S. Bankruptcy Court: Western District of Virginia

U.S. Court of Appeals: Fourth Circuit

U.S. District Court: Eastern District of Virginia

U.S. District Court: Western District of Virginia

U.S. District Court: Eastern District of New York

U.S. District Court: Southern District of New York

Virginia. Mr. Hastings represented a major joint venture partner to the debtor in the Luna Innovations (Western District of Virginia) Chapter 11 case. Mr. Hastings represented private equity investors in the Velocity Capital case pending in the District of Delaware, and he represented lessors in the Circuit City (Eastern District of Virginia), Ennstone (Eastern District of Virginia) and Movie Gallery (Eastern District of Virginia) cases, Mr. Hastings represented a significant supplier in the Cadence Innovation Chapter 11 pending in the District of Delaware. Mr. Hastings represented a variety of trade creditors in the Chapter 11 cases of Alpha Natural Resources, Inc. and Patriot Coal, both pending in the Eastern District of Virginia. Mr. Hastings also represented the founder and former CEO of Health Diagnostics Laboratories, Inc., pending in the Eastern District of Virginia.

LOAN WORKOUTS AND FINANCIAL RESTRUCTURING

Over the course of Mr. Hastings' career, he has represented borrowers (ranging from mom and pop companies to large businesses) and lenders (ranging from community banks to national banks and private investment companies and hedge funds) in countless out-of-court loan workouts and financial restructuring transactions.

CREDITORS' COMMITTEE REPRESENTATION

Mr. Hastings has also represented Official Committees of Unsecured Creditors in cases in Virginia and Delaware, including the Champion Homes, International Garden Products, and Samuels Jewelers bankruptcy cases pending in the District of Delaware and numerous Chapter 11 cases in Virginia bankruptcy courts. Mr. Hastings represented the Official Committee of Unsecured Creditors in the Xinery Ltd. case in the Western District of Virginia.

PURCHASERS OF ASSETS AND BUSINESSES IN BANKRUPTCY

In addition to his experience selling businesses and assets in Chapter 11 cases, Mr. Hastings has extensive experience representing purchasers of assets in Chapter 11. He has represented purchasers of businesses in the following industries: oil and gas, manufacturing (apparel and furniture),

telecommunications, health care, railroad, resorts, and food service.

REPRESENTATION OF TRUSTEES AND RECEIVERS

Mr. Hastings was appointed as receiver of a large construction company by a state court in Virginia, and he represented the receiver in multiple receiverships prosecuted by the Commodities and Futures Trading Commission and the Securities and Exchange Commission. Mr. Hastings has also represented Chapter 7 trustees in litigation of estate claims, including avoidance actions, directors' and officers' liability claims and professional malpractice claims. He also represented the Liquidating Trustee in the LandAmerica Chapter 11 (Eastern District of Virginia), and the Liquidating Trustee in the Champion Homes case (District of Delaware). He has also represented state court receivers, including the Receiver of Capitol Components & Millwork in the Loudon County Circuit Court.

CONTINUING CARE RETIREMENT COMMUNITIES, LONG TERM CARE AND ASSISTED CARE FACILITIES

Mr. Hastings served as lead counsel for the debtor in the chapter 11 reorganization of a CCRC, one of the few in the U.S. to successfully reorganize and emerge from chapter 11. His work involved restructuring secured municipal bonds and negotiating with and obtaining a release from a moratorium on the collection of entrance fees imposed by the Virginia State Corporation Commission and the Virginia Department of Insurance.