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O'Melveny's Rapisardi, Zujkowski Author Column on Recent Appellate Decision Affecting Prepetition Liens in NYLJ

September 03, 2015

The September 3, 2015, edition of the *New York Law Journal* features a bylined article by O'Melveny's John J. Rapisardi and Joseph Zujkowski discussing a recent Second Circuit Appellate decision addressing the circumstances under which a prepetition lien may survive confirmation of a chapter 11 plan. The article discusses how the recent decision echoes a decades-old ruling *In re Penrod* that a "prepetition lien can be extinguished through a chapter 11 plan only where the underlying property is 'dealt with' under the plan and the secured creditor both receives notice of the plan and participates in some fashion in the reorganization process." The article further discusses relevant Bankruptcy Code provisions and best practices for secured lenders in light of the decisions.

Rapisardi is a partner in O'Melveny's New York office and Co-Chair of the Global Restructuring Practice. Zujkowski is a counsel in O'Melveny's New York office and a member of the Restructuring Practice.

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