Louis T. DeLucia

Partner

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Louis T. DeLucia is chair of Ice Miller's national Bankruptcy & Restructuring Practice, focused on providing clients facing distressed situations with creative, strategic and cost-effective solutions that both minimize risk and maximize areas of potential opportunity and recovery.

Chambers USA reported that "Louis DeLucia offers clients experience in all areas of insolvency, corporate debt restructuring and bankruptcy litigation. His ability to isolate key issues in a case is highlighted by clients as a major asset of his practice."

Louis represents a diverse group of clients across the country in complex Chapter 11 cases, bankruptcy and creditors' rights related litigation in state and federal courts, Article 9 secured party remedies, cross-border insolvency proceedings, non-judicial loan restructuring, workouts and other alternatives to the bankruptcy process, and state court asset recoveries and foreclosures.

With substantial experience in securities fraud enforcement actions and receiverships, and as a recognized passionate litigator for the rights of defrauded investors and creditors, Louis was appointed to serve as receiver in one of the largest securities fraud cases brought by the Bureau of Securities of the State of New Jersey, as counsel to the Chapter 11 trustee of four corporate debtors involved in a complex multi-jurisdictional securities fraud scheme, and as counsel to the Creditors' Committee in a $520 million Ponzi scheme case involving nearly 2000 defrauded investors.

As a founding member of Ice Miller's Distressed Investment Group (DIG), Louis also focuses on distressed investment strategies and transactions, including bankruptcy and in-court restructurings, out-of-court restructurings, and other insolvency-related transactions. He has more than 30 years of experience in advising clients on complex strategic investing in the distressed market, including advising on loan-to-own strategies, debt restructurings, debtor-in-possession and exit financings, claims trading, distressed real estate acquisitions, section 363 sales, rescue capital deployment and other investment situations. For more information on DIG, please see Ice Miller's Distressed Investments Webpage.

Services & Industries

- Bankruptcy & Restructuring
- Bankruptcy Litigation
- Corporate Reorganization & Workouts
- Creditors' Rights & Commercial Law
- Distressed Health Care & Life Sciences
- Distressed Investments
- Distressed Real Estate Litigation & Restructuring
- Financial Services Litigation & Counseling
- Lenders & Investors
- Official Committees of Unsecured Creditors
- Receiverships & Fiduciaries

“Louis DeLucia has earned a commendable recognition of his hard work in representing lenders, distressed borrowers and creditors’ committees. Such a broad practice has led to his involvement in cases across the country,” wrote *Chambers USA.*

A nationally recognized thought leader, Louis lectures often on bankruptcy and related insolvency matters. He has published articles in leading bankruptcy and banking publications and was a contributing editor to *Banking and Lending Institution Forms*on Loan Workouts and is an active member of the American Bankruptcy Institute (ABI), the Turnaround Management Association (TMA), State Bar Associations and related professional organizations.

He is repeatedly recognized in *New York Super Lawyers* for bankruptcy.

Education

- George Washington University (B.S.)
  - Economics
- University of Tulsa College of Law (J.D.)

Admissions

- District of Columbia
- United States Bankruptcy Court – Western District of Michigan
- United States District Court - Western District of Michigan
- New Jersey
- United States District Court - District of New Jersey
- United States Bankruptcy Court - District of New Jersey
- New York
- United States District Court - Eastern District of New York
- United States District Court - Southern District of New York
- United States Bankruptcy Court - Eastern District of New York
- United States Bankruptcy Court - Southern District of New York
- United States Bankruptcy Court - Western District of New York

Professional Affiliations

- American Bankruptcy Institute (ABI)
- Turnaround Management Association (TMA)
- New York Bar Association
- New Jersey State Bar Association, Bankruptcy Law Section

Awards & Honors

- New York Metro *Super Lawyers* 2013-2025
- *The Best Lawyers® in America* 2017-2026
- Chambers & Partners *Chambers USA* 2011

Key Matters

Reported and Representative Cases

Representation in National Cases

- *National Realty Investment Advisers, LLC, et al.* Represents the Official Committee of Unsecured Creditors in a massive commercial real estate Ponzi scheme and securities fraud case involving nearly 2000 investors across the country with approximately $520 million invested as of the petition date.
- *Toys 'R' Us, Inc., et al.* Represented one of the largest vendors to the Toys 'R' Us, Inc. debtors, and actively serving as one of four firms on the *ad hoc* merchandise vendors' group negotiating the resolution of more than $800 million in unpaid administrative claims in one of the largest retail bankruptcies in US history.
- *Hanjin Shipping Co., LTD.* Represented beneficial *cargo* owner in one of the largest Korean shipping bankruptcies in history
- *Suntech America, Inc.et al.* Represented one of the world's largest solar panel manufacturers and Chairperson of the Official Committee of Unsecured Creditors holding a claim of more than $143 million.
- *Diocesan Bankruptcies.* Represents the Norwich Roman Catholic Diocesan Corporation in its pending chapter 11 case in the District of Connecticut and represented the provider of liability coverage in numerous diocesan bankruptcies, including the *Diocese of Duluth*, the *Archdiocese of St. Paul and Minneapolis*, the *Roman Catholic Bishop of Great Falls Montana*, the *Roman Catholic Diocese of Helena*, the *Roman Catholic Diocese of Gallup*, and others.
- *Lombard Public Facilities Corporation. Represented the indenture trustee on more than $200 million of debt in a successful reorganization confirmed in 2018.*
- *Detroit Chapter 9 Proceedings. Represented executory contract party that managed the City's transportation system and provided other pre- and post-bankruptcy services to the City.*
- *RadioShack Corporations. Represented landlord on multiple unexpired leases/licenses and other pre-petition creditors.*
- *Ashley Stuart Holdings, Inc. Represented landlords.*
- *MF Global. Represented various investors.*
- *Conseco, Inc. Represented Indenture Trustee of a $200 million indenture.*
- *Lehman Brothers. Represented contract counterparties under repurchase agreements on subprime lending transactions.*
- *Continental Airlines. Represented the First Series Indenture Trustee.*
- *Delta Airlines. Represented subsidiary of Goldman Sachs.*
- *Houlihan's In re Gilbert Robinson. Represented the unsecured creditors committee representing more* than $200 million of debt.

Lenders, Indenture Trustees, Bondholders and Funds

- Counsel to Indenture Trustee in Lombard Public Facilities Corporation case in the Northern District of Illinois on more than $200 million of debt in successful reorganization confirmed in 2018.
- Counsel to First Manhattan Development REIT in connection with its $106 million loan secured by a New York apartment building in the 785 Partners, LLC case in the Southern District of New York, obtaining full recovery, including title to the building and a multi-million-dollar cash payment.
- Counsel to the Note-A Senior Lenders in the workout of a $124 million loan facility secured by one of the largest luxury condominium developments in Orlando Florida.
- Counsel to privately held $225 million exotic, high-end vehicle financing and leasing company in virtually all aspects of its business.

- Counsel to Indenture Trustee for the 93/94 Noteholders, under two $200 million indentures in the $6.5 billion bankruptcy of Conseco, Inc., et al., the then third largest bankruptcy proceeding in United States history, in the Northern District of Illinois, which resulted in a 100% distribution to all noteholders.
- Counsel for the First Series Indenture Trustee for approximately $100 million in secured equipment certificates in the *Continental Airlines, Inc.* bankruptcy case.
- Counsel to the single largest bondholder in the *Trump Taj Mahal, Inc. and the Western Union (In re New Valley Corp.)*cases in the District of New Jersey.

Other Committee Cases

- Counsel to the Committee in *Interlogic Outsourcing, Inc.*, et al. in the Western District of Michigan, representing the interests of approximately 5000 customers and creditors of the bankrupt payroll processing company in a massive check kiting scheme involving multiple national banks, and hundreds of millions of dollars in kiting, asserted bank overdraft liabilities exceeding $142 million and other claims.
- Counsel to one of the world's largest solar panel manufacturers and Chairperson of the Official Committee of Unsecured Creditors in the *Suntech America, Inc. et al.* Chapter 11 cases in the United States Bankruptcy Court for the District of Delaware, holding a claim of more than $143 million.
- Counsel to the creditors' committee in the Chapter 11 filing of a newly developed $160 million New York hotel and condominium building, resulting in a 100% recovery for unsecured creditors.
- Counsel to the creditors' committee in *Select Nutrition Distributors, Inc.,* et al., the then third largest distributor of health supplements in the country, in the United States Bankruptcy Court for the Eastern District of New York.
- Counsel to the creditors' committee in the *Hibbard Brown* (a "penny stock" brokerage bankruptcy firm with more than $100 million in stock fraud and manipulation claims) in the Southern District of New York.
- Counsel to the creditors' committee in the *Gilbert Robinson, Inc., G/R/ Holding Corp., Inc.* (the Houlihan's restaurants case), a $200 million Chapter 11 proceeding in the Southern District of New York.
- Counsel to the creditors' committee in *Dreis and Krump Manufacturing Company*, a mass tort/product liability case in the Northern District of Illinois that culminated in a confirmed plan patterned after the Piper Aircraft present and future claims trusts, garnering national press.
- Counsel to the creditors' committee in *Berk and Berk* (unsecured creditors received a 100 percent dividend in a successfully reorganized Chapter 11 case after the restructuring of more than $30 million in HUD secured debt).
- Counsel for special committees such as the *Ad Hoc Committee of All Present and Former Employees of Kiwi International Air Lines, Inc.*, an organized group of approximately 250 founding employee shareholders of KIWI International Air Lines, Inc. in the District of New Jersey, and Counsel to the Ad Hoc Committee of Certain Equity Security Holders of *Mega-C Power Corporation*, in the District of Nevada, representing the interests of more than 100 investors in a contested plan confirmation hearing, competing plan litigation and related adversary proceedings.

Securities Fraud Receiverships and Fiduciary Appointments

- *National Realty Investment Advisers, LLC, et al.* Represents the Official Committee of Unsecured Creditors in a massive commercial real estate Ponzi scheme and securities fraud case involving nearly 2000 investors across the country with approximately $520 million invested as of the petition date.
- *Liberty State Benefits of Delaware, Inc., et al.,* represented the Chapter 11 Trustee and subsequently appointed Liquidating Trustee in one of the most egregious Ponzi Scheme cases pending in the District of Delaware, involving four affiliated companies and hundreds of defrauded investors in numerous jurisdictions, that culminated in a successful plan confirmation in late 2014.
- *Wellesley Services, LLC, et al. (Harvey v. Wellesley, et al.),*at the request of the State of New Jersey Bureau of Securities, served as court appointed receiver in one of the largest securities fraud cases brought by the New Jersey Bureau of Securities to recover more than $90 million of investor funds.

- *CAJ Trading, Inc., et al. (Farmer v. Natale, et al.),*represented the court appointed Receiver in a Ponzi Scheme funded through the sale of unregistered securities by unregistered agents, defrauding investors holding more than $30 million in claims.

Other Chapter 11 Debtor Representations

- *China Natural Gas, Inc.*in its complex, multinational Chapter 11 Bankruptcy Proceeding in the Southern District of New York, seeking to restructure nearly $100 million in asserted claims.
- Counsel to privately held national mortgage lender and its numerous affiliates in connection with the restructuring of more than $1 billion of repurchase obligations with respect to its subprime lending exposure, secured indebtedness and the underlying business, including full preparation of the companies for an eventful complex chapter 11 filing.
- *Ranch*1, Inc., et al.,* restaurant chain in its successful Chapter 11 proceeding in the United States Bankruptcy Court for the Southern District of New York.
- *Claremont Towers,* that resulted in a successful reorganization as well as a published decision regarding claims allowance, rendered by the then Chief Judge of the United States Bankruptcy Court for the District of New Jersey.
- Counsel to the Chapter 11 Trustee in *Virginia Carolina Tools, Inc.,* resulting in a successfully confirmed plan that entailed orderly liquidation of this multi-state debtor's business.

Success Stories

Ice Miller Counsels MEDiC Life Sciences on Acquisition of Clinical-Stage Oncology Program
Ice Miller represented MEDiC Life Sciences, a biotechnology company pioneering next-generation functional genomics in 3D cancer models, in its acquisition of a clinical-stage oncology program. The asset, which has completed Phase Ib trials in more than 70 patients, marks a significant step in MEDiC's strategy to build a robust therapeutic pipeline.

Through its proprietary SLS™ (Synthetic-Lethal-Gene Signature) biomarker platform, MEDiC identified biomarkers that enhance the program's efficacy by more than 100-fold in preclinical cancer models. With these biomarkers being highly prevalent in cancer patients, the company sees both strong therapeutic potential and a compelling market opportunity.

MEDiC plans to advance the program through investigator-sponsored trials, aiming to validate this biomarker-driven strategy in humans. If successful, the initiative would not only deliver a valuable oncology therapy but also demonstrate the broader power of MEDiC's platform approach.

The Ice Miller team advising MEDiC was led by partner TaeSoo Sean Kim, with support from partners Dann Bruno, Daniel Corsaro, Louis DeLucia, and Weihong Hsing from firm's Business, Bankruptcy & Restructuring, Intellectual Property, and Tax practice groups. Paralegal Michal Shomron also provided valuable support. Ice Miller has served as a trusted advisor to MEDiC across multiple stages of its growth, providing legal and strategic counsel in support of its mission to accelerate the development of next-generation cancer treatments.

Published In

- "Third Circuit Supports Enforcement of Make-Whole Premium," *Schiff Hardin Alert,* November 2016
- "Narrowing the Channel into Section 546(e)'s Safe Harbor," *Schiff Hardin Alert,* August 2016
- "Bankruptcy Alert: Seventh Circuit Broadens Ordinary Course Preference Defense," *Schiff Hardin Alert,* June 2016
- "Is SCOTUS Ready to Overrule *Dewsnup," Schiff Hardin Publication,* June 2015

- “The Evolving Landscape of Distressed Bank Restructurings,” *The Bankruptcy Strategist – Law Journal Newsletters*, August 2013.

Thought Leadership

June 23, 2026
Distressed Investments Opportunity Bulletin - Issue 36

April 23, 2026
Distressed Investments Opportunity Bulletin - Issue 35

March 6, 2026
Distressed Investments Opportunity Bulletin - Issue 34

January 27, 2026
Distressed Investments Opportunity Bulletin - Issue 33

October 7, 2025
Distressed Investments Opportunity Bulletin - Issue 32

September 2025
Practical Law | Successor Liability in Distressed Transactions
Practical Law The Journal

August 27, 2025
Distressed Investments Opportunity Bulletin - Issue 31

June 27, 2025
Distressed Investments Opportunity Bulletin - Issue 30

May 1, 2025
Distressed Investments Opportunity Bulletin - Issue 29

March 20, 2025
Distressed Investments Opportunity Bulletin - Issue 28

February 6, 2025
Distressed Investments Opportunity Bulletin - Issue 27

December 2, 2024
Distressed Investments Opportunity Bulletin - Issue 26

August 29, 2024
Distressed Investments Opportunity Bulletin - Issue 25

July 18, 2024
Distressed Investments Opportunity Bulletin - Issue 24

May 10, 2024
Distressed Investments Opportunity Bulletin - Issue 23

March 4, 2024

Distressed Investments Opportunity Bulletin - Issue 22

November 14, 2023
Distressed Investments Opportunity Bulletin - Issue 21

September 6, 2023
Distressed Investments Opportunity Bulletin - Issue 20

July 21, 2023
Distressed Investments Opportunity Bulletin - Issue 19

June 7, 2023
Distressed Investments Opportunity Bulletin - Issue 18

April 27, 2023
Distressed Investments Opportunity Bulletin - Issue 17

February 27, 2023
Distressed Investments Opportunity Bulletin - Issue 16

November 18, 2022
Distressed Opportunity Bulletin - Issue 15

September 13, 2022
Distressed Opportunity Bulletin - Issue 14

August 4, 2022
Distressed Opportunity Bulletin - Issue 13

May 18, 2022
Distressed Opportunity Bulletin - Issue 12

March 21, 2022
Distressed Opportunity Bulletin - Issue 11

February 8, 2022
Distressed Opportunity Bulletin - Issue 10

February 2, 2022
How Secured Lenders Can Protect Their Interests When Dealing with Non-Fungible Tokens and Cryptocurrency

December 2, 2021
Distressed Opportunity Bulletin - Issue 9

October 29, 2021
Distressed Opportunity Bulletin - Issue 8

September 20, 2021
Distressed Opportunity Bulletin - Issue 7

July 14, 2021
Distressed Opportunity Bulletin - Issue 6

June 10, 2021

Distressed Opportunity Bulletin - Issue 5

May 6, 2021
Distressed Opportunity Bulletin - Issue 4

March 29, 2021
COVID-19 Bankruptcy Relief Extension Act Passed, Signed

March 23, 2021
Expanded Eligibility for Small Business Bankruptcy Relief Set to Expire This Week

March 10, 2021
Distressed Opportunity Bulletin - Issue 3

February 2, 2021
UPDATED: Bankruptcy Implications of New COVID-19 Legislation

December 11, 2020
Distressed Opportunity Bulletin - Issue 2

December 7, 2020
Why You Should Consider DIP Lending

December 2, 2020
Fiduciary Duties of Directors of Insolvent Nonprofit Corporations

December 1, 2020
Current Status of Bankruptcy Remote Entities

October 6, 2020
Successor Liability Concerns in Distressed Transactions

July 7, 2020
Guidance for Purchasing Distressed Assets

June 23, 2020
Landlords Beware: Pandemic Alters Post-Petition Rent in Bankruptcy

June 11, 2020
Commercial Landlords' Guide to Navigating a Tenant in Bankruptcy

Speaking Engagements

- “Eligibility and Insanity: Why You Shouldn’t Want to Be a Debtor – Ever,” *Schiff Hardin Webinar*, March 2013
- “Reading Tea Leaves: Is Stockton’s Bankruptcy Road Map for Restructuring Obligations to CalPERS,” *Schiff Hardin Webinar,* December 2012
- “The Proactive Creditor: Plans and Disclosure Statements,” *Schiff Hardin Webinar,* April 2011
- “The Proactive Creditor: Creditors’ Committees,” *Schiff Hardin Webinar,* March 2011