

Third Party to Investigate Zucker Goldberg Bankruptcy

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After days of fighting between failing foreclosure firm Zucker, Goldberg & Ackerman and its creditors, the two sides have agreed to have an examiner appointed to the case.

The Jan. 15 agreement—reached during a hearing with U.S. Bankruptcy Judge Christine Gravelle of the District of New Jersey, according to the attorneys—came just hours after the official committee of unsecured creditors made a motion for such an appointment.

“Law firms are populated by lawyers who understand the law and economics of litigation,” attorney David Adler wrote for the committee.

“A report by a neutral third party will provide a benefit to creditors, insiders and the court because it will be an analysis by a disinterested third party who has no financial stake in the outcome,” and will “also provide a roadmap of what may happen if settlements are not reached,” he added.