



## David Adler

**Partner | New York | 212.609.6847**

[dadler@mccarter.com](mailto:dadler@mccarter.com)

Creditors' Rights | Bankruptcy, Restructuring & Litigation | Bankruptcy | Bankruptcy Litigation | Blockchain, Smart Contracts & Digital Currencies

Clients call upon David to handle their most complex bankruptcy and insolvency matters. He develops a thorough understanding of his clients' business and aligns his legal strategies to coincide with their business objectives.

David Adler's practice encompasses bankruptcy and other insolvency proceedings. He represents a broad range of clients, including debtors, creditors' committees, trustees, secured creditors, indenture trustees, unsecured trade creditors, equipment lessors, landlords and purchasers of assets.

David represented the Official Committee of Unsecured Creditors in the bankruptcy of Coudert Brothers LLP, a former major international law firm founded in the 1850s. In connection with the confirmation of Coudert's plan of liquidation, the estate recovered over \$8 million from its partners. Following confirmation, David, on behalf of the plan administrator, asserted claims against non-settling partners and successor law firms under the bankruptcy code and partnership law (including unfinished business claims). Those claims resulted in several significant settlements and landmark decisions.

David has represented trustees appointed under the Securities Investor Protection Act of 1970 in connection with the liquidation of BBS and First Interregional Equity Corp. Both of these cases involved multimillion dollar liquidations of major brokerage firms and issues dealing with complex customer positions and the unraveling of major frauds.

He frequently represents indenture trustees in separate litigations arising out of bankruptcy where claims have been asserted by certificate holders for professional negligence, breach of contract, breach of fiduciary duty and violation of the Trust Indenture Act.

David is a member of the firm's Compensation Committee and previously served on the firm's Executive Committee from 2008 to 2014.

### Representative Matters

#### Security Benefit Life Insurance Company—Favorable ruling

Represented client noteholder Security Benefit Life Insurance Company in securing a favorable ruling from the Second Circuit that Lehman Brothers could not claw back \$1 billion in financial crisis-era payments distributed after Lehman filed for bankruptcy more than a decade ago. The court ruled that payments were protected by the Section 560 of the Bankruptcy Code's safe harbor provision.

#### Official Committee of Unsecured Creditors of Zucker, Goldberg & Ackerman, LLC—Chapter 11 bankruptcy

Currently representing the Official Committee of Unsecured Creditors in the bankruptcy of Zucker Goldberg & Ackerman, LLC pending in the bankruptcy court in the District of New Jersey.

**Deutsche Bank Trust Company Americas—Bankruptcy of Tribune Company**  
Representing Deutsche Bank Trust Company Americas (DBTCA) in the bankruptcy of Tribune Company and its subsidiaries. DBTCA was the indenture trustee for over \$1 billion in publicly traded bonds and was a member of the Official Committee. We continue to represent DBTCA in post-confirmation matters including as counsel of record in a recent Third Circuit decision concerning the doctrine of equitable mootness.

**Creditors—Oil related bankruptcies**

Representing creditors in the recently filed oil-related bankruptcies including an equipment supplier (that is a member of the Official Committee) in the chapter 11 proceeding of Samson Resources Company and one of the largest trade creditors in the chapter 11 proceeding of Sabine Oil & Gas Corporation.

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**Education**

Fordham University School of Law, JD, 1991

Dean's List

Cornell University, AB, 1987

Dean's List

**Bar Admissions**

New York

New Jersey

**Court Admissions**

U.S. Court of Appeals, Second, Third, and Sixth Circuits

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

U.S. Supreme Court,

**Recognitions\***

*New York Super Lawyer*, Bankruptcy, 2012–2021

Nationally Ranked by Volume, *The Deal's* Bankruptcy League Table

\* No aspect of this or any advertisement has been approved by the Supreme Court of New Jersey. For ranking methodologies, please see [here](#).

## Alerts

Third Circuit Ruling Impacts Oil & Gas Industry, Bankruptcy & Restructuring Alert, 8.16.2017

## Speaking Engagements

Future of Digital Assets, Benzinga, 11.14.2023

Approaches in Canada & Beyond, Global Interdependence Center, 9.29.2023

FTX Aftermath and Bankruptcy Laws, Global Interdependence Center, 4.20.2023

2022 New Jersey Asbestos Litigation Conference, NJICLE, 9.30.2022

Maximizing Recoveries in the Service Industry, 11.30.2015

Life After Bellingham: Did the Supreme Court Get it Right, Midwest Regional Bankruptcy Seminar, 8.21.2014

## Quoted

FTX Can Cash Out \$500M Investment in AI Biz to Fund Ch. 11, Law360, 3.7.2024

Crypto's Anti-establishment Zeal Runs Headfirst into Bankruptcy Bureaucracy, Bloomberg, 4.25.2023

Celsius Clients with Collateral Stuck on Failed Crypto Platform Turn to Bankruptcy Process for Relief, CNBC, 12.5.2022

Crypto Investors Got Burned by Celsius. Then They Battled Back., The Wall Street Journal, 9.24.2022

Zucker Goldberg Commingled Finances With Software Company, Examiner's Report Says, New Jersey Law Journal, 11.10.2016

NJ Firm's Bankruptcy Estate Could Sue Insiders, Report Says, Law360, 11.8.2016

Ex Bankruptcy Judge Tapped As Examiner In Zucker Ch. 11, Law360, 2.9.2016

Former Bankruptcy Judge Steckroth Picked for Zucker Probe, New Jersey Law Journal, 2.8.2016

Judge Orders Examiner in Zucker Goldberg Bankruptcy Case, Law360, 2.3.2016

Examiner To Be Named In Zucker Goldberg Chapter 11, Law360, 1.29.2016

Third Party to Investigate Zucker Goldberg Bankruptcy, New Jersey Law Journal, 1.15.2016

Dechert Can't Recover Tapes From Coudert Paris Takeover, Law360, 7.31.2014

Privileged Dechert Tapes Will Stay With Coudert Administrator, Law360, 4.24.2014

Coudert, Dechert Battle Over Confidential Client Records, Law360, 3.13.2014

Dechert Must Divulge Billables From Coudert Paris Takeover, Law360, 2.25.2014