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EDUCATION

- University of Pennsylvania Law School, J.D., 1995
- University of Virginia, B.A., 1992

BAR & COURT ADMISSIONS

- New Jersey, 1995
- U.S. District Court, District of New Jersey, 1995
- U.S. District Court, Southern District of New York, 2000
- U.S. Court of Appeals, Third Circuit, 2000

Warren A. Usatine

Member

Litigation
Alternative Dispute Resolution
Appeals
Business Owner Disputes
Bankruptcy & Corporate Restructuring
Construction Services

Warren Usatine's practice covers all aspects of litigation and insolvency matters in both the state and federal courts. He has extensive experience in chancery and commercial litigation matters, as well as representation of Chapter 11 debtors and creditors in bankruptcy courts.

Mr. Usatine frequently lectures on various aspects of bankruptcy law as part of New Jersey's Institute for Continuing Legal Education. He has served as a panelist in the annual William H. Gindin Bankruptcy Bench Bar Conference.

RECENT MATTERS

Mr. Usatine served as lead counsel for the official committee of unsecured creditors in the chapter 11 proceedings of Kara Homes, Inc. and over fifty of its affiliated entities, formerly one of the largest New Jersey-based developers of residential real estate. As counsel for the committee, Mr. Usatine represented the unsecured creditors' interests in negotiations that ultimately concluded in the confirmation of a plan of reorganization and a recovery for unsecured creditors. Mr. Usatine is now representing the liquidating trustee appointed as part of the Kara Homes plan and is pursuing litigation aimed at further enhancing the creditors' recoveries.

Mr. Usatine represented Tarragon Corporation, a publicly traded residential real estate developer and investor, and twenty-four of its affiliates in their chapter 11 proceedings. As of the date of the bankruptcy filings, Tarragon Corporation and its approximately one hundred subsidiaries had consolidated assets of approximately \$840 million and consolidated liabilities of \$1 billion, making those Chapter 11 cases among the largest pending in the District of New Jersey. Mr. Usatine assisted the Tarragon debtors in obtaining

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approval of debtor-in-possession financing, accomplishing settlements with several of their secured lenders, evaluating numerous strategic alternatives and ultimately negotiating a plan of reorganization that was confirmed by the Bankruptcy Court with the support of all major creditor constituencies.

Mr. Usatine represented Zayat Stables, LLC, one of the nation's largest and most prominent thoroughbred racehorse owners, in its chapter 11 proceeding in the District of New Jersey. Among the factors contributing to the Zayat Stables filing were a dispute with Fifth Third Bank, its pre-petition lender, and a severe downturn in the equine industry that resulted in tightened liquidity. A plan of reorganization was proposed and ultimately confirmed that allowed Zayat Stables to emerge from chapter 11 in less than six months with the unanimous support of creditors. Under the plan of reorganization, the creditors will be paid in full over a period of two to four years, and the existing owner and manager of Zayat Stables will maintain his equity interest in the company, which includes a previous investment in excess of \$40 million.

Mr. Usatine serves as conflicts counsel for the German Insolvency Administrator over the estate of Qimonda AG in its Chapter 15 proceeding, and was lead trial counsel in a multi-day evidentiary hearing concerning the applicability in the Chapter 15 proceeding of section 365(n) of the U.S. Bankruptcy Code.

NOTEWORTHY

Mr. Usatine has been awarded an AV rating for his professionalism and the quality of his legal work from Martindale-Hubbell, the premier directory of legal professionals. He has been selected by his peers for inclusion in the prestigious *Best Lawyers in America*® in Commercial Litigation (2007-2012), Bankruptcy and Creditor-Debtor Rights Law (2010-2012) and Litigation-Bankruptcy (2011-2012). He was also selected for inclusion in *New Jersey Super Lawyers*® *Rising Stars* in Bankruptcy Law. In 2004, Mr. Usatine was selected by the *New Jersey Law Journal* as one of the top 40 lawyers under the age of 40 to watch for the next decade.

Mr. Usatine has also been included in *201 Magazine's* list of Top Lawyers in Bergen County for 2011.

PUBLISHED DECISIONS

In re Kara Homes, Inc., 363 B.R. 399, 2007 WL 748470, 47 Bankr.Ct.Dec. 274, Bankr. L. Rep. P 80,885, , Bkrcty.D.N.J., March 12, 2007(Bankruptcy No. 06-19626 (MBK).Adversary No. 06-03101 (MBK).)

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In re Able Laboratories Securities Litigation, 425 F.Supp.2d 562, 2006 WL 851638, Fed. Sec. L. Rep. P 93,815, , D.N.J., April 03, 2006(No. CIV.A. 05-2681(JAG).)

In re Benun, 339 B.R. 115, 2006 WL 689525, 46 Bankr.Ct.Dec. 52, , Bkrcty.D.N.J., March 10, 2006(Bankruptcy No. 03-32195(MS).Adversary No. 03-2615(MS).)

PUBLICATIONS

The End of State Law Preference Actions?, *New Jersey Law Journal*

Bankruptcy Law: What You Need to Know About Fraudulent Claims, *Cole Schotz Docket*

Retail Debtors Aggressively Attempt to Realize the Value of Shopping Center Leases, *New Jersey Law Journal*

Buyer and Seller Beware!, *New Jersey Law Journal*

Time is of the Essence in Bankruptcy Proceedings, *Bergen Barrister*

Court Holds That LLCs Survive a Member's Bankruptcy, *New Jersey Law Journal*

It Pays to Be Diligent, *New Jersey Law Journal*

The "New" New Value Exception: The Supreme Court's Decision in 203 North LaSalle Street Partnership, *New Jersey State Bar Association Newsletter*

LAW BLOG ARTICLES

Single Asset Real Estate Debtors: Challenges in the Bankruptcy Code, *Bankruptcy & Restructuring Law Monitor*

SPEAKING ENGAGEMENTS

- Handling Current Commercial Landlord Tenant Issues, *New Jersey Institute for Continuing Legal Education (NJICLE)*, May 12, 2010
- 12th Annual Hon. William H. Gindin Bankruptcy Bench Bar Conference *NJBSA Bankruptcy Law Section in cooperation with NJICLE*, April 16, 2010
- Navigating Turbulent Times: A Practical Approach to Today's Challenges, Part I: Strategies for Restructuring and Acquisition, *Rothstein & Kass Middle-Market Series*, February 24, 2009

PROFESSIONAL ACTIVITIES

- New Jersey Bankruptcy Inn of Court, Master