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Bio

Jeremy R. Fischer is the Leader of the firm's Bankruptcy & Restructuring Practice Group. He specializes in litigation and transactions involving distressed commercial matters, where he helps clients from the first sign of trouble through the most complex financial restructuring or Chapter 11 case. A Fellow in the American College of Bankruptcy, he has built a reputation for achieving exceptional results both in the courtroom and at the negotiating table.

Jeremy advises major constituencies in high stakes Chapter 11 cases, including financial institutions, bondholders, official and ad hoc creditors' committees, asset purchasers, trustees, DIP lenders, directors/officers, and debtors. He also represents parties in out-of-court debt restructurings, receiverships, and asset and loan sale transactions. He has particular expertise in the healthcare and long-term care sectors.

Jeremy is very involved in the legal community. He regularly represents indigent individuals in bankruptcy cases on a pro bono basis, and he has taught at the University of Maine School of Law. He also serves on the Board of Directors of the American Bankruptcy Institute, speaks regularly on bankruptcy topics, and authored a treatise on bankruptcy practice/procedure.

Prior to joining Drummond Woodsum, Jeremy served three terms in the Maine Legislature and was the House Chairman of the Appropriations Committee. Since leaving office, he has worked extensively on public education and rural economic development issues. He was board chair for Jobs for Maine's Graduates, a non-profit that supports public school students at risk of dropping out to succeed in their education and careers; he advises the Governor and her cabinet on early childhood

Practice Areas

Banking & Financial Services
Bankruptcy, Restructuring, & Creditors' Rights
Business & Corporate
Litigation
Bankruptcy & Debtor/Creditor
Litigation

Admissions

Maine
Massachusetts
New Hampshire
Vermont
U.S. District Court for the Eastern District of Michigan
U.S. Bankruptcy Appellate Panel for the First Circuit
U.S. District Court for the District of Maine
U.S. District Court for the District of Massachusetts
U.S. District Court for the District of New Hampshire
U.S. District Court for the District of Vermont
U.S. District Court for the Southern District of New York

issues, including the expansion of pre-K programs; and he was the board chair for the Loring Development Authority, an organization that promotes economic development and job creation in Maine's northernmost county.

In his free time, Jeremy enjoys spending active time outdoors with his wife and three sons.

Education

University of Maine School of Law, J.D., *summa cum laude*

University of Michigan, B.A., *summa cum laude*

Recognition

American College of Bankruptcy, Fellow

ABI Publication Award for writing and editing the ABI Quick Evidence Manual (2nd Edition)

Chambers & Partners, USA Guide, *Maine, Bankruptcy/Restructuring, Band 1*

Best Lawyers USA, Bankruptcy and Creditor Debtor Rights, Insolvency and Reorganization Law; Bankruptcy Litigation; Commercial Litigation

American Bankruptcy Institute, 40 Under 40

Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law Lawyer of the Year, Portland, ME (Awarded by Best Lawyers) 2023

Representative Clients & Matters

In re Lincoln Paper and Tissue (Maine): Jeremy represented the Official Committee of Unsecured Creditors in the Chapter 11 bankruptcy of this paper company. His team successfully litigated or settled claims against directors, officers, and owners of the debtor company for breaches of fiduciary duty and fraudulent transfers, recovering millions for unsecured creditors.

In re Sanctuary Care (New Hampshire): Jeremy represented a financial institution in facilitating a distressed sale of a nursing home through a Chapter 11 bankruptcy. He also negotiated and documented a debtor in possession (DIP) loan to fund the sale process, which was repaid in full.

In re Montreal Maine & Atlantic Railway Ltd. (Maine): After this railroad experienced a catastrophic explosion that killed 47 people, it filed for bankruptcy in Maine and Quebec. Jeremy represented the

purchaser of the assets out of bankruptcy, including shielding the purchaser from successor liability related to the explosion and negotiating a historic environmental settlement with the State of Maine.

In re IDL Development (Massachusetts): Jeremy represented the owner of intellectual property that was stolen by a competitor who then filed for bankruptcy to try to shield the IP from recovery. He led a team of bankruptcy and litigation experts that protected the client's interests in the IP, preserving claims against both the competitor and the purchaser.

In re Calais Regional Hospital (Maine): Jeremy represented the Official Committee of Unsecured Creditors in the Chapter 11 case of a rural critical access hospital. He successfully negotiated and confirmed a Chapter 11 plan with the senior secured lenders that sold the hospital to a strategic partner, which preserved a rural healthcare provider, saved jobs, and maximized the recovery for all creditors.

Publications

ABI Quick Evidence Manual (2nd Edition) (2018)

Freer and Clearer Sales: Using § 363(f) to Strip Non-Traditional Interests from Distressed Assets, Am. Bankr. Inst. J. 16-17, 64 (Sep. 2017)

Protecting Present Value: Do Extended Plan Payments Require Periodic Adjustments to the Till Cramdown Interest Rate?, Am. Bankr. Inst. J. 16-17 (Jul. 2017)

Bankers Beware: Post-Discharge Guaranty Might be an Invalid Reaffirmation Agreement that Violates Discharge Injunction, Am. Bankr. Inst. J. 38-39, 70 (May 2017)

Double-Dipping in Delaware: Friedman's Quantum Foods and Beyond, Am. Bankr. Inst. J. 34-35, 77 (Oct. 2016)

The Missing Page of the Playbook: "Blocking Directors" Can't Escape Fiduciary Duty, Am. Bankr. Inst. J. 12, 58-59 (Aug. 2016)

Involuntary Judgment Creditors Beware: 1st Cir. Peeks Behind State Court Judgment for Bona Fide Dispute, Am. Bankr. Inst. J. 30, 61-62 (May 2016)

GTAT: Noninsider Retention Plans Subject to Heightened Scrutiny, Am. Bankr. Inst. J. 24-25 (Oct. 2015)

"Bankruptcy Remote" Does not Mean "Bankruptcy Proof," Am. Bar Ass'n – Bankr. & Insolvency Litig. Comm. (Fall 2014)

A Bankruptcy Submission Hold, Am. Bar Ass'n – Bankr. & Insolvency Litig. Comm. (Spring 2011)

Exercise the Power, Play by the Rules: Why Popular Exercise of Legislative Power in Maine Should be Constrained by Legislative Rules, 61 Me. L. Rev. 504-520 (2009)

Memberships

American College of Bankruptcy, Fellow

American Bankruptcy Institute
Board of Directors
Co-Chair, Northeast Bankruptcy Conference
Co-Chair, Legislation Committee

Turnaround Management Association

Maine State Bar Association

Community/Public Service

Maine Legislature
Member, 2002-2008 (Chair, Appropriations 2006-2008)

American Bankruptcy Institute
Board of Directors; Co-Chair of the Litigation Committee; Northeast Advisory Committee

Jobs for Maine's Graduates
Chair of Board of Directors

Loring Development Authority
Chair of Board of Directors

Governor's Early Childhood Advisory Committee
Member

Educate Maine's Early Childhood Advisory Committee
Member

Yarmouth Education Foundation
Board of Directors

University of Maine School of Law
Board of Visitors

Yarmouth School Committee
Member