



Thomas R. Califano

Partner

US CO-CHAIR, RESTRUCTURING PRACTICE GROUP

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Tom Califano has a broad-ranging practice in all aspects of insolvency matters, including out-of-court workouts and chapter 11 reorganizations and liquidations.

Tom represents distressed private and public companies, funds, purchasers of distressed debt and parties in interest including board of directors of distressed companies. His particular emphasis is on company and buyer side representation and he has extensive experience in healthcare industry restructurings.

EXPERIENCE

Recently he has represented:

- Intervention Energy Holdings, LLC and its subsidiary in their chapter 11 proceedings and obtained a ruling by the US Bankruptcy Court for the District of Delaware invalidating a lender's restrictions on the ability of the Debtor to file chapter 11 as void against public policy
- Capitol Lakes, a CCRC operator, in its chapter 11 case confirmed in the US Bankruptcy Court in Madison over the lenders' objection after a multi-day contested hearing
- Medley Capital as second lien agent in the chapter 11 case of Coyne International Textiles
- The Official Committee of Unsecured Creditors in the chapter 11 case of RAAM Global Energy
- Sears Methodist Retirement System and its affiliates, the largest not for profit senior living provider in Texas with 11 facilities in 8 cities, in its chapter 11 filing in the US Bankruptcy Court for the Northern District of Texas, resulting in a consensual chapter 11 plan. Representation involved resolution of two issuances of public debt and significant regulatory issues
- Alco Stores Inc., the discount general merchandise retailer, in its chapter 11 filing in the US Bankruptcy Court for the Northern District of Texas in Dallas
- Official Committee of Unsecured Creditors in the chapter 11 proceedings of Hebrew Hospital Senior Housing, Inc. in the US Bankruptcy Court for the Southern District of New York
- Redwood Capital Investments in a loan-to-own strategy involving inter-creditor and debtor-creditor litigation of a US\$150 million syndicated loan facility on a large high-end CCRC project, Devonshire at PGA National, in West Palm Beach, Florida,

RELATED SERVICES

- Restructuring
- Mergers and Acquisitions
- Private Equity
- Corporate
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RELATED SECTORS

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- Financial Services

resulting in an acquisition of the project through a prenegotiated chapter 11 plan of reorganization

- A private equity fund as secured creditor in an "add-on" acquisition of drug and alcohol treatment provider, through a chapter 11 plan of reorganization
- Erickson Retirement Communities, largest developer of continuing care retirement communities, and its affiliated debtors in its successful reorganization proceedings under chapter 11
- The Clare at Water Tower in its chapter 11 reorganization proceeding before the US Bankruptcy Court for the Northern District of Illinois
- West Penn Allegheny Health System in its out of court restructuring of approximately US\$750 million in tax-free municipal bonds through negotiation with the bond trustee and largest holders
- Virginia United Methodist Homes of Williamsburg through a prenegotiated restructuring and its chapter 11 reorganization in the US Bankruptcy Court for the Eastern District of Virginia accomplished in ninety days from filing

CREDENTIALS

Admissions

- New York

Recognitions

M&A Advisor's 2016 M&A Advisor Awards recognized DLA Piper for its "Healthcare and Life Sciences Deal of the Year" for the Capitol Lakes Restructuring. In 2012, *M&A Advisor's* M&A Advisor Turnaround Awards recognized DLA Piper for its "Consumer Services Deal of the Year" for the Chapter 11 Bankruptcy of Alexander Gallo Holdings LLC. Tom led the teams for both deals.

The Legal 500 United States has recommended Tom and praised him for his "excellent reputation across all aspects of in and out of court restructurings." *Chambers USA* has repeatedly recognized him in the area of Bankruptcy/Restructuring. The well-respected directory has noted that he "is an aggressive and fierce advocate for his clients," and he "has expertise in advising financially troubled companies and buyers of distressed assets." Clients are "extremely impressed at his ability to control a room and get an outcome," while "[o]bservers admire that he is 'constantly thinking of new ideas and ways to help clients.'"

Tom is listed in *The Best Lawyers in America* and has been named a New York Super Lawyer. *Financial Times* commended him for his restructuring work in its 2010 US Innovative Lawyers report. Martindale-Hubbell has rated him AV, its highest available rating, since 2003.

Education

- J.D., St. John's University 1988
Member, *Law Review*
Recipient, St. Thomas More Scholarship
- B.A., St. John's University 1983

Courts

- United States Court of Appeals for the Second Circuit
- United States Court of Appeals for the Third Circuit
- United States District Court for the Eastern District of New York
- United States District Court for the Northern District of New York

Memberships

- American Bankruptcy Institute

- Turnaround Management Association
- New York City Bar Association Bankruptcy Committee
- American Health Lawyers Association

INSIGHTS

Publications

Overview of Plan Support Agreements

8 JUN 2018

Debtors and sophisticated stakeholders are increasingly using plan support agreements to provide structure to a Chapter 11 case and set forth the pre-negotiated terms of a Chapter 11 plan.

Healthcare restructurings: four key issues to consider before a chapter 11 filing

9 NOV 2017

A healthcare restructuring can present a number of unique challenges.

The intersection of Federal Civil Enforcement: claims and healthcare restructurings

18 OCT 2017

It is well known that the healthcare industry as a whole has undergone significant changes, challenges and uncertainties in recent years... Taken together, these challenges have caused a number of healthcare companies to financially struggle and have resulted in a number of restructurings.

DLA Piper's Guide to Restructuring Issues for Not-For-Profit Companies and Their Directors

29 OCT 2015

Understanding the financial challenges in preserving an NFP and its mission

- Co-author, "Overview of Plan Support Agreements," *New York Law Journal*, June 8, 2018
- Co-author, "Avoiding HIPAA Hurdles in Healthcare Provider Chapter 11s," *TMA Journal*, April 5, 2018
- Co-author, "Healthcare restructurings: four key issues to consider before a chapter 11 filing," *JD Supra*, November 10, 2017
- Co-author, "The Intersection of Federal Civil Enforcement Claims and Health Care Restructurings," *New York Law Journal* (September 25, 2017)

Events

- Presenter, "Restructuring Healthcare Entities in Bankruptcy: Unique Challenges and Benefits of Chapter 11," Strafford Webinar (November 15, 2017)
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- Panelist, "Fuse, Sever and Heal: Issues Impacting Healthcare Facilities in Bankruptcy," American Bankruptcy Institute's Winter Leadership Conference (December 2, 2016)
- Panelist, "Hot Spots in a Cold Bankruptcy World: Health Care and Energy Restructurings," National Conference of Bankruptcy Judges (October 26, 2016)
- Panelist, "Restructuring of Continuing Care Retirement Communities," ABI Live Webinar (February 3, 2016)
- Presenter, "Seeing Red: Mitigating the Risk of Bankrupt Clients," National Customs Brokers & Forwarders Association of America Annual Conference (April 23, 2015)
- Moderator, "Distressed M&A Opportunities in the Healthcare Industry and How to Execute on Them," iiBIG's 6th Annual Investment and M&A Opportunities in Healthcare Conference (January 28, 2014)
- Co-Presenter, "Unique Aspects of Asset Sales Involving Nonprofit Healthcare Businesses," Association of Insolvency and Restructuring Advisors (November 6, 2013)

NEWS

DLA Piper advises PHI, Inc. and various affiliates in their voluntary chapter 11 cases

9 August 2019

DLA Piper represented PHI, Inc. and various affiliates in their voluntary chapter 11 cases in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division.

DLA Piper advises Lantern Entertainment in launch of Spyglass Media Group in partnership with Gary Barber

14 MAR 2019

DLA Piper represented Lantern Entertainment, an affiliate of Lantern Capital Partners, in the launch of Spyglass Media Group LLC, an independent premium content company focused on developing, producing, financing and acquiring motion pictures and television series for worldwide audiences, in partnership with former studio head Gary Barber.

DLA Piper represents 4 West Holdings in chapter 11 proceedings

11 JAN 2019

DLA Piper represented 4 West Holdings, Inc., Orianna Health Systems, and various affiliates in their voluntary chapter 11 cases in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division.

DLA Piper announces healthcare enforcement response team

26 SEP 2017

To better serve the healthcare sector, DLA Piper has established a team of experienced professionals to address governmental enforcement proceedings arising from activity by HEAT and other regulators.

DLA Piper partner Tom Califano honored by Citizens Committee for New York City

21 SEP 2017

Tom Califano, US co-chair of DLA Piper's Restructuring practice, was honored by Citizens Committee for New York City at the organization's eighth annual Evening on the Lake benefit on September 19, 2017.

MEDIA MENTIONS

- "Orianna Doubled Down on Bankruptcy Plan—And Won," *The Wall Street Journal*, January 18, 2019
- "Bankruptcy plan for Orianna Health approved; 'toughest, most litigious case in my 30-year career,' lawyer says," *McKnight's*, January 11, 2019
- "Orianna Health's Combative Bankruptcy Closes With Consensus," *The Wall Street Journal*, January 8, 2019
- "Year in Review," *turnarounds & workouts*, December 2017
- "DLA Piper and Greenberg Traurig restructuring lawyers talk SNF restructurings," *Debtwire*, October 3, 2017