



Craig Martin

Partner

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Craig Martin has spent his legal career working on complex distressed situations.

Craig has represented numerous parties in a variety of cases, including equity committees, committees of unsecured creditors, bank groups, indenture trustees and debtors. He has also advised purchasers of assets in bankruptcy auctions and court-approved sales and frequently provides bankruptcy-specific advice in complex mergers and acquisition situations involving distressed entities.

While Craig has appeared in the bankruptcy courts all across the US, his work frequently focuses on cross-border situations. He has acted as counsel in cases in Canada, Germany, Ireland, Hong Kong, Spain, Bermuda, the Dominican Republic, Africa, the UK and Argentina. Craig has also acted as first-chair litigation counsel in a number of cases involving terms of bond indentures, such as x-clauses, permitted indebtedness clauses and other covenants.

RELATED SERVICES

- Restructuring

EXPERIENCE

NOTABLE EXPERIENCE

Craig has:

- Represented a non-debtor Belgian subsidiary in a contentious adversary litigation involving a corporate group of companies, the ultimate parent of which is a post-confirmation chapter 11 debtor. *See In re Total Containment Inc.*, 2007 WL 1775364. Craig led the client through the litigation and mediation, resulting in a 90 percent reduction of the client's alleged liability
- Guided a senior secured lender through a contentious five-day trial for the appointment of a trustee to operate a distressed television station, leading to payment in full of the lender's principal and interest
- Performed due diligence and drafted complex representations and warranties protecting a Spanish purchaser of a distressed business from liabilities for bankruptcy expenses and accrued taxes. Craig also recently drafted the bankruptcy provisions of an asset purchase agreement in which a US company bought assets from a distressed company based in Germany
- Advised a chapter 11 debtor and manufacturer on the liquidation of its non-debtor Canadian subsidiary and litigation over ownership of cash proceeds of a demutualization of an insurance company
- Negotiated a royalty payment from an Indian purchaser of a US debtor's assets on behalf of an Irish pharmaceutical corporation in a manner that was acceptable to the divergent interests of different creditors and investors
- Advised a publicly traded distressed textile corporation with operations in Honduras and Nicaragua on its prearranged

bankruptcy filing. In the course of this representation, Craig negotiated with an ad hoc committee of public bond holders and assisted in the preparation and presentation of the numerous "first day" bankruptcy motions

- Defended a Hong Kong corporation against a multimillion-dollar fraudulent transfer and preference action brought against it in Wilmington, Delaware, which required the review of thousands of documents, the preparation of a complex summary judgment motions, hiring and managing financial experts and spending two weeks in Hong Kong where he served on a team that took eight depositions in two weeks using Chinese translators under the supervision of the Hong Kong Court

CREDENTIALS

Admissions

- Delaware
- District of Columbia
- New York
- Pennsylvania
- Texas

Prior Experience

- Extern, the Honorable Wesley W. Steen, United States Bankruptcy Court, Southern District of Texas

Recognitions

Chambers USA has recognized Craig for his bankruptcy/restructuring practice and described him as "a fine choice of counsel for complex international bankruptcy cases" who is "attentive, intelligent, extremely responsive and customer centric." He is praised for his "understanding of the story of the case, and getting to the bottom line very quickly." Sources have praised him "for his 'cogent, reasonable and realistic legal arguments' and adept strategizing. He has particular expertise in cross-border matters, and according to peers 'is excellent at being able to assess the situation and come to a rational decision'."

Craig has been designated a Fellow in the International Association of Restructuring, Insolvency & Bankruptcy Professionals (INSOL International).

Education

- J.D., University of Houston Law Center
cum laude
- M.Sc., University of Edinburgh
- B.A., History, Texas Christian University

Courts

- Supreme Court of the United States
- United States District Court for the District of Colorado
- United States District Court for the District of Delaware
- United States District Court for the Eastern District of Pennsylvania
- United States District Court for the Northern District of Texas
- United States District Court for the Southern District of Texas

Memberships

- American Bar Association

- Federal Bar Association
- Delaware Bankruptcy Inn of Court
- Membership Relations Director, Asset Sales Committee, American Bankruptcy Institute
- Chair, Younger Members Committee, INSOL International
- Chair, Delaware Veterans Law Committee

INSIGHTS

Publications

- Co-author, "US and Foreign Courts Adopt the Judicial Insolvency Network's Cross-Border Guidelines," *ABI Journal*, May 24, 2017
- Co-author, "Mediation in Cross Border Disputes," *Canadian Association of Insolvency and Restructuring Professionals*, Spring/Summer 2015
- Contributing author, Chapter 15 for Foreign Debtors, *American Bankruptcy Institute*, 2015

Events

- Moderator, "Chapter 15 and Cross Border Practice in the District of Delaware," INSOL USA/Canada Membership Development Committee Meeting, June 2016
- Speaker, "UN Guiding Principles on Business and Human Rights," Costa Rican Bar Association, October 2015

NEWS

Advising Zetta Jet on foreign insolvency judgment in Singapore

19 MAR 2019

DLA Piper acted as international counsel to Zetta Jet Pte. Ltd. (a Singapore-incorporated company) ("Zetta Jet") and others, as applicants, in a seminal judgment on the recognition of foreign insolvency proceedings under the UNCITRAL Model Law on Cross-Border Insolvency (as adopted in Singapore in 2017) (the "Singapore Model Law").

MEDIA MENTIONS

- "Weinstein Co. Buyer Owes Pre-Ch. 11 Profits, 3rd Circ. Told," *Law360*, January 13, 2021
- "Abu Dhabi's NMC Health seeks US recognition to halt class actions," *Global Restructuring Review*, June 01, 2020
- "ESW Set to Acquire BroadVision in Ch. 11," *The Deal*, March 31, 2020
- "Weinstein Film Rights Buyer Spared Paying Pre-Ch. 11 Profits," *Law360*, March 20, 2020

PRO BONO

The chair of the Delaware State Bar Association's Veterans Law Committee, Craig frequently lectures on US veterans law and represents disadvantaged veterans on a pro bono basis.