

People



## David W. Parham

Partner, Bankruptcy and Reorganization

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” David is a capable and well-rounded bankruptcy attorney who knows how to work through complex problems.

- *Chambers USA*

Highly regarded for his skillful resolution of bankruptcy and insolvency matters, David Parham represents corporate and partnership debtors, creditor committees, equity holders, secured and unsecured creditors, lessors, and trustees in bankruptcy proceedings, litigation, and workouts. His representations have spanned a range of sectors including restaurants, hospitals and healthcare, insurance, real estate, retail, aviation, telecommunications, distribution, manufacturing, energy, and mining.

David's efficiency is continually recognized by *Chambers USA*, which commends his collected nature and ability to “get straight to the point.” David also handles commercial litigation matters in bankruptcy courts and in federal and state courts. He routinely prosecutes and defends claims against directors and officers for breach of fiduciary duty, as well as cases involving allegations of fraud, fraudulent conveyance, and preference.

### Notable Work

**Committee:** Representing the Official Committee of Unsecured Creditors in the Chapter 11 filing of online pharmacy The Pill Club. The Committee was active in the 363 sale process, during which the Debtor's assets were acquired for \$32.2 million. The Committee

### Areas of Experience

Bankruptcy and Reorganization  
Buying and Selling Assets (Section 363 Sales)  
Commercial Landlord-Tenant Bankruptcy  
Corporate Finance and Lending  
Distressed Transactions and Corporate Restructuring  
Creditors' Committees  
Secured Creditors and Debtor-in-Possession Financing  
Energy and Infrastructure  
Preference and Fraudulent Transfer Litigation  
Restaurant  
Corporate Restructuring and Insolvency  
Chapter 15 Cross-Border Insolvency Cases  
Oil & Gas: Downstream and Petrochemical  
Oil & Gas: Environmental  
Oil & Gas: Midstream  
Oil & Gas: Upstream  
Financial Services  
Senior Living and Care

### Education

J.D., University of Oklahoma College of Law, 1981,  
Order of the Coif  
B.B.A., University of Oklahoma, 1978, with Distinction

### Admissions

#### Bars

Texas

#### Courts

U.S. Court of Appeals, Fifth Circuit  
U.S. District Court, Eastern District of Texas  
U.S. District Court, Northern District of Texas  
U.S. District Court, Southern District of Texas  
U.S. District Court, Western District of Texas  
U.S. District Court, Northern District of Illinois

pursued avoidance actions related to a pre-bankruptcy settlement that resulted in recoveries of \$10.3 million for the unsecured creditors trust.

**Debtors:** Represented two critical access hospitals in their chapter 11 cases.

**Debtors:** Represented Buffets LLC and its affiliated debtors that collectively owned and operated approximately 330 restaurants across the United States in their Chapter 11 case.

**Debtors:** Represented Pilgrims' Pride Corporation, the nation's largest poultry producer, in its Chapter 11 case and in subsequent litigation brought in federal district court by approximately 450 contract poultry farmers asserting claims under the Packers and Stockyards Act.

**Creditors, Committees and Parties In Interest:** Represented Cathay United Bank as agent bank for three syndicated loans and Bank Sinopac, one of the largest commercial banks in Taiwan, as secured lenders in the Chapter 11 case of a worldwide provider of maritime transportation services. The banks held \$250 million in secured creditor claims.

**Acquisition of Dallas Stars:** Represented the purchaser of a National Hockey League team in the acquisition of the team in a prepackaged Chapter 11 case.

**Express One International Airline:** Represented international charter passenger and air cargo airline in its Chapter 11 case.

**MT Gox:** Represented the foreign representative of the world's largest Bitcoin exchange in its Chapter 15 proceeding.

**Debtors:** Represented Rita Restaurant Corporation (a.k.a. Don Pablos) and its affiliated debtors in their Chapter 11 case.

**Debtors:** Represented the Williams Financial Group companies, including a registered broker dealer and financial advisory firm, in their Chapter 11 cases.

**Debtors:** Represented First River Energy, a midstream company, in its Chapter 11 case.

**Reliant Building Products:** Represented the nation's second largest window manufacturer in its Chapter 11 case.

**Stempel Manufacturing Company:** Represented a manufacturer of consumer products, white boards, clip boards and similar products, in its Chapter 11 case.

**Telecommunications:** Represented the Creditors Committee of a national telecommunications company providing "middle mile" services to other carriers and servicing other markets

**Nursing Home Chain:** Represented major creditor in workout of large multistate nursing home chain.

**Oil & Gas:** Represented the Preferred Shareholders' Committee for an oil and gas exploration company

**Creditor:** Represented the major secured creditor in the bankruptcy of one of the nation's largest potash mines.

## Related Content

Akerman Receives Turnaround Atlas Award for Health Services Restructuring of the Year  
October 01, 2024

*Chambers USA* Ranks Akerman Among the Nation's Best Law Firms in 2024  
June 06, 2024

Akerman Represents Sandton Capital Partners in Asset Purchase of Vertical Farming Company in Chapter 11 Bankruptcy  
October 18, 2023

**Oil & Gas:** Represented a pension trust in multiple cases as a secured creditor of borrowers engaged in exploration and production of oil and gas

**Creditor:** Represented a secured creditor in the bankruptcies of two ethanol plants.

**Restaurants:** Represented Creditor's Committee for a chain of steak houses in Texas and the Southwest.

**Insurance:** Represented multiple insurance carriers in the bankruptcy of a national supplier of pipe used in residential plumbing.

**Landlord:** Represented a national landlord in the bankruptcies of two department store anchor tenants.

**Real Estate:** Representation of a real estate developer in the workout of multiple defaulted loans.

**Savings and Loan:** Represented a savings and loan company in numerous workouts and bankruptcies of commercial property developers throughout Texas.

**Oil & Gas:** Represented the Unsecured Creditors Committee for an oil and gas exploration company.

**Ponzi Scheme Defendants:** Represented multiple defendants in avoidance actions brought by the trustee for Bernard L Madoff Securities and in actions brought by a feeder fund, Fairfield Sentry Ltd, to the scheme.

**Nursing Home Chain:** Represented a Chapter 11 Trustee for a chain of nursing homes.

**Director:** Represented a former director against claims for breach of fiduciary duty brought by a litigation trustee.

**Indenture Trustee:** Represented an indenture trustee in the bankruptcy of an international oil and gas exploration company.

**Trustee:** Represented a Chapter 7 trustee in asserting claims for breach of fiduciary duty against a former owner and officer.

**Trustee:** Represented a Plan Trustee for large seller of construction equipment.

**Trustee:** Represented an indenture trustee in the bankruptcy of a national jewelry retailer.

**Oil & Gas:** Represented one of North America's largest natural gas producers in the \$103.5 million acquisition of the oil and gas assets of a national oil and gas company.

**Trustee:** Represented Plan Trustee for a plastics manufacturer of home products.

**Automotive:** Represented one the world's largest automotive suppliers in the \$165 million acquisition of Dana Corporation's hard engine parts business.

**Creditors:** Represented supplier in multiple chapter 11 cases asserting 503(b)(9) claims and unsecured claims.

**Debtors:** Represented The Lost Cajun, the franchisor of a 30-store restaurant chain in its Chapter 11 case under Subchapter V of Chapter 11.

**Debtors:** Represented a hemp extractor and processor in its out-of-court workout.

**Debtors:** Represented Skyfuel, a manufacturer of solar panel enhancing film, in its chapter 11 case.

**Defendants:** Representation of multiple defendants in preference actions.

**Landlords:** Represented various landlords in retail and hospitality chapter 11 cases.

## Published Work and Lectures

- Turnaround Management Association, Speaker, “Alternatives to Bankruptcy: Article 9, ABC’s, Receiverships, Friendly Foreclosures and Workouts,” April 27, 2023
- Turnaround Management Association, Speaker, “State of the Market,” October 13, 2022
- Kontakt Over Bankruptcy, Speaker, “Changes in Latitude, Changes in Attitude: Venue Shifts and What Do They Mean to Bankruptcy Practitioners?” March 11, 2021
- American Bar Association, Business Law Section, Spring Meeting, Speaker, “United States Trustee Quarterly Fees – An Amazing Study in Growth Over Thirty-Three Years,” 2019
- Jay L Westbrook, 37th Annual Bankruptcy Conference, Speaker, “(Almost) Everything You Ever Wanted to Know About Chapter 11 Plans,” November 15, 2018
- Dallas Bar Association, Energy Law Section, Speaker, “Two Years In...A Look Back, Distress Today, and a View Toward the Future,” July 20, 2016

## Affiliations

- American Bankruptcy Institute, Member
- American Bar Association, Member
- Dallas Bar Association, Member
- Insol International, Member
- John C. Ford American Inn of Courts, Member
- Texas Bar Association, Member
- Turnaround Management Association, Member

## Honors and Distinctions

- *Best Lawyers*, 2020-2025, Listed in Texas for Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law and Litigation – Bankruptcy
- *Chambers USA*, 2014-2024, Ranked in Texas for Bankruptcy/Restructuring
- Global M&A Network, 2024, Recipient of the Turnaround Atlas Award for “Health Services Restructuring of the Year”
- *D Magazine*, 2012, Named “Best Lawyer in Dallas”
- *Turnaround Atlas Awards* 2012, Chapter 11 Reorganization Deal of the Year, Middle Markets
- *Turnaround Management Association* 2010, Turnaround of the Year, Mega Company