

People



Steven R. Wirth

Partner, Bankruptcy and Reorganization

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Steve Wirth is a commercial and business litigator focusing a large percentage of his practice on corporate bankruptcy matters. He has participated in some of the largest bankruptcy cases in the United States, including WorldCom, Enron Corporation, Global Crossing Limited, Refco, Inc., Lehman Brothers, Bernard Madoff Investment Securities, Lyondell Chemical Company, and Winn Dixie Stores, Inc. Steve has been named one of Florida's top business bankruptcy lawyers by *Florida Super Lawyers*, *Florida Trend's Legal Elite*, *The Tampa Bay Business Journal*, and other leading guides to the legal profession. He is a frequent speaker on bankruptcy topics and creditor's rights, including representing financial institutions and chapter 11 debtors, assignments for the benefit of creditors, involuntary bankruptcy strategies, and director and officer liability claims.

Steve represents debtors, creditors, examiners, trustees, corporate monitors, committees, secured and unsecured creditor groups/individuals, state and federal court receivers, distressed investors and asset buyers, and parties to high stakes bankruptcy-related litigation.

Steve has substantial experience representing officers and directors of public and private companies, advising them in times of financial concern, and in litigation involving breach of fiduciary duty and governmental investigations, typically resulting in permanent relief from future claims.

Steve also has significant experience with multi-million dollar Ponzi scheme cases, having represented both court-appointed receivers, investors and creditors in a number of SEC and state court receiverships, as well bankruptcy proceedings.

Notable Work

Breach of Contract Arbitration: Represented an international, multibillion dollar agrochemical company in \$20 million breach of contract arbitration involving a series of agrochemical shipments to

Areas of Experience

Bankruptcy and Reorganization
 Bankruptcy Trustees and Court Appointed Fiduciaries
 Commercial Disputes
 Buying and Selling Assets (Section 363 Sales)
 Chapter 11 Business Debtors
 Assignments for the Benefit of Creditors
 Commercial Landlord-Tenant Bankruptcy
 Commercial Mortgage Foreclosures and Receiverships
 Creditors' Committees
 Secured Creditors and Debtor-in-Possession Financing
 Financial Institutions Commercial Litigation
 Litigation
 Preference and Fraudulent Transfer Litigation
 SEC Receiverships and Ponzi Schemes
 Secured Financing Litigation
 Corporate Restructuring and Insolvency
 Financial Services

Education

J.D., St. John's University School of Law, 1998, Dean's List; *American Bankruptcy Institute Law Review*, Senior Member; St. John's Moot Court Honor Society, Senior Board; Excellence in Advanced Bankruptcy Seminar, Corpus Juris Secundum Award
 B.S., Ursinus College, 1995

Admissions

Bars

Florida
 New York
 New Jersey

Courts

U.S. Court of Appeals, Eleventh Circuit
 U.S. District Court, Middle District of Florida
 U.S. District Court, Northern District of Florida

U.S.-based wholesaler of fertilizer products. After a two-day trial, obtained final arbitration award in favor of client for entire amount of principal owed, plus prejudgment interest, attorneys' fees and costs.

Ponzi Scheme: Represented major institutional lender in \$350 million Ponzi scheme case pending in the Middle District of Florida. Obtained reversal of district court's order denying lender's claims, when Eleventh Circuit, addressing a matter of first impression, held that a federal district court does not have the authority to extinguish a lender's pre-existing state law security interest for failure to submit a proof of claim in an SEC receivership case. *See S.E.C. v. Wells Fargo Bank, N.A.*, 848 F.3d 1339 (11th Cir. 2017).

Breach of Fiduciary Duty and Governmental Investigations: Represented three former officers of Avantair, Inc., an aircraft fractional ownership company, in failure of oversight and breach of fiduciary duty claims asserted against them by a chapter 7 trustee, resulting in permanent relief from future claims against the former officers.

Debtor Representations: Represented various debtors throughout the country, including Grandparents.com, Inc. (S.D. Fla.), AES Technologies, LLC (M.D. Fla.), Magnatrx Corporation (D. Del.), Integrated Health Services, Inc. (D. Del.), Geotek Communications, Inc. (D. Del.), Ranch*1 (S.D.N.Y.), Unitel Video, Inc. (D. Del.), and Dadong Catering LLC (S.D.N.Y.).

Consumer Finance Litigation: Represent lenders, loan servicers, investors, and debt collectors in connection with claims arising under the Truth in Lending Act, Fair Debt Collection Practices Act, Fair Credit Reporting Act, and Florida's Consumer Collection Practices Act.

Ponzi Scheme: Represented the chapter 11 trustee in a \$110 million Ponzi scheme case in the Middle District of Florida.

Equity Holders: Represented largest equity holder in the Winn-Dixie supermarket chain bankruptcy case.

Chapter 7 Trustee: Represented chapter 7 trustees in the Winstar Communications (D. Del.) and Midway Airlines (S.D. Fla.) bankruptcy cases.

Creditors' Committee: Represented creditors' committee in the Regus Business Centres case in the Southern District of New York.

Preference and Fraudulent Conveyance: Represented a number of defendants in preference and fraudulent conveyance actions in chapter 11 cases throughout the country.

Related Professional Experience

- Law Clerk to the Honorable George L. Proctor, Chief United States Bankruptcy Judge, Middle District of Florida

Published Work and Lectures

- *The Cramdown*, Co-Author, "Eleventh Circuit Upholds use of Bar Orders in *Seaside Engineering*, Rendering Bar Orders Permissible in Settling Claims and Reorganization Plans," 2016
- *The Cramdown*, Co-Author, "Supreme Court Clarifies Procedure for Deciding *Stern* Claims in Bankruptcy Courts, But Leaves Big Questions Unresolved," 2014

U.S. District Court, Southern District of Florida
U.S. District Court, District of New Jersey
U.S. District Court, Eastern District of New York
U.S. District Court, Southern District of New York

Related Content

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October 03, 2023

112 Akerman Lawyers Across the U.S. Named to 2023 *Super Lawyers* and Rising Stars Lists
September 28, 2023

Record Number of Akerman Lawyers Named to *The Best Lawyers in America* 2024 Guide
August 22, 2023

- *The Cramdown*, Co-Author, “Proof of Claim Could Cost You Your Privilege,” 2014
- *The Cramdown*, Author, “Seventh Circuit Holds that New Value Reorganization Plans Require Competitive Bidding,” 2013
- *Florida Coastal Law Review*, Co-Author, “Rooker-Feldman and the Jurisdictional Quandary,” 2000
- *The Cramdown*, Co-Author, “Repetitive Bankruptcy Filings: To Toll or Not to Toll, That is the Question,” 2000
- *6 AM. BANKR. INST. L. REV. 213*, Co-Author, Note, “A Uniform Structural Basis for Nationwide Authorization of Bankruptcy Court-Annexed Mediation,” 1998

Affiliations

- Tampa Bay Bankruptcy Bar Association, Board of Directors
- Leadership Tampa, Class of 2019
- American Bankruptcy Institute, Member
- American Inns of Court, Ferguson-White Inn, Barrister Member
- Florida Bar, Business Law Section, Member
- New York City Bar, Member
- Turnaround Underground, Tampa Chapter, Founding Member

Honors and Distinctions

- *Chambers USA*, 2020-2023, Ranked in Florida (North and Central Florida) for Bankruptcy/Restructuring
- *The Best Lawyers in America*, 2023-2024, Listed in Florida for Litigation - Bankruptcy, Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law
- *Benchmark Litigation*, 2021-2023, Listed in Florida as a “Local Litigation Star” for Bankruptcy
- *Florida Trend’s* Legal Elite, 2022, 2017-2019, Listed for Bankruptcy and Workout
- *Super Lawyers* Magazine, 2018-2023, Listed in Florida for Bankruptcy: Business

Ranking Methodologies