



Laura Day DelCotto
DelCotto Law Group
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Biography

LAURA DAY DELCOTTO, Founding Member, DelCotto Law Group

Laura Day DelCotto is the founding member of DelCotto Law Group, a boutique firm with its primary location in Lexington, KY. She has a broad base of experience in representation of debtors-in-possession, borrowers in distressed financial situations, secured and unsecured lenders, committees, trustees, DIP lenders, lessors and asset purchasers. Ms. DelCotto's primary practice is in Chapter 11 commercial bankruptcy as well as state court and out-of-court debtor/creditor related litigation, negotiations and workouts. She is nationally certified as a Business Bankruptcy Specialist by the American Board of Certification, a member of the American College of Bankruptcy, and rated A-V by Martindale – Hubbell.

She was selected as **Lawyer of the Year 2021** by her peers in the 27th Edition of The Best Lawyers in America © in the area of **Litigation – Bankruptcy**, for Lexington, Kentucky and has been named as a Top 10 Kentucky Super Lawyer since 2017.

Chapter 11 Bankruptcy

- Committee Co-counsel in \$190 million hemp industry cases leading to asset sales and confirmed plan
- Petitioning creditors and putative debtor representations in multiple involuntary chapter 11 cases
- DIP counsel in mattress industry retail cases with over 140 store locations in multiple states, leading to confirmed consensual plan
- Counsel to an eastern Kentucky marina and houseboat manufacturing company in a Chapter 11 case resulting in confirmed plan

- Counsel to debtor in a successful multi-million dollar reorganization of a northern Kentucky gasoline company with multiple gas stations
- Representation in multiple coal industry Chapter 11 cases in Eastern District of Kentucky as debtor in possession counsel. Successful chapter 11 plans and assets sales. Cases involved complex issues including permitting, bonding, reclamation, WARN, and corporate control
- Representation in coal industry Chapter 11 cases as Unsecured Creditors Committee counsel. Liquidation proceedings and multiple asset sales with related permits and bonding issues involved
- Committee Counsel for franchise fast food restaurants with multiple locations, chains and national franchisors involved
- Committee Counsel to multi-location retail fashion company. Counseled going-out-of-business (GOB) sales, auction and bidding process and negotiations with national liquidators. Case also involved inventory and secured creditor lien dispute, franchise licenses, multi-location leases and fee properties
- Debtor representation in commercial real estate case resulting in confirmed plan with multiple bank lenders
- Debtor representation for the largest US franchisee (food industry) resulting in confirmed plan

Commercial Loan Restructures and Workouts

- Representation of real estate developer guarantors and “springing guaranty” issues in Central Kentucky multi-lender development project in excess of \$50 million dollars
- Successful out-of-court restructure of historic Kentucky brand including related insider litigation involving alleged wrongdoing of insiders and counsel
- Representation of closely held insurance company/insiders restructure and state court litigation involving third party wealthy guarantors and complex tax issues. Related lien issues involving status of renewal commissions for insurance
- Successful restructures for numerous small and middle-market companies with large national and regional banks

- Successful restructures in residential real-estate projects, including multi-location and multi-bank capital structures
- Franchisee/Franchisor workouts and restructures
- Hotel/Motel workouts and restructures
- Numerous wind-downs/liquidations and friendly foreclosure work-outs to maximize recoveries for creditors
- Restructures of multi-location franchise fast-food chain operations, including but not limited to dealings with national franchisors such as Popeye's; Arby's; Ruby Tuesday; Fazoli's; Long John Silvers and YUM Brands
- Successful restructure of locally-served meat processing and retail operations/family-transition issues
- Multi-generational, family-served business restructures and transitions
- Crisis-setting liquidations and emergency cash-flow situations
- Receiverships – friendly and hostile, state court and federal court proceedings
- Multi-limited and master limited partnership workouts (oil and gas industry)
- Fiduciary duty and corporate officer/director dispute workouts
- Co-counseling assistance on pre-filing analysis of feasibility, liabilities and cost of possible Chapter 11 case and plan confirmation options and issues as work-out or litigation strategy/options. Extensive plan formulation outside chapter 11 as part of work-out analysis and strategy.
- Extensive cash-flow and operational review and development as part of services provided in analysis of options
- Crisis management communications
- Internal investigations and crisis management in relation to debtor/creditor complex structures

Individual Debtors

- Representation of several high-income/high-profile individual debtors in personal Chapter 7 proceedings including press relation management and successful discharge of exposures and guaranties in excess of \$10 million
- Represented numerous Chapter 11 plan confirmations for individual debtors with closely-held, multi-corporate entities issues, numerous bank lenders and other LLC members/guarantors; multi-rental property ownership cases
- Representation of “innocent-spouse” clients, including issues involving embezzlement; criminal issues; non-discharge, in both state and bankruptcy courts
- Of counsel in numerous cases representing shareholders/insiders in closely-held corporate Chapter 11 filings, including litigation resolution and defense; director and officer exposure issues, and valuations involving shareholder equity interests
- Complex Chapter 7 and Chapter 11 debtors with more serious issues and obstacles to discharge including fraud, fraudulent transfer, criminal, tax, embezzlement/theft, Directors and Officers insurance issues, and other complex challenges to emergence and fresh start
- Husband/wife debt liability litigations and workouts
- General partner/personal exposure in multi-entity complex entity-structure commingling/SPE issues
- Complex auto dealership issues/out of trust exposure and resolutions

Litigation

- Oversight and case management for large-case/multi-million dollars and multiple avoidance litigation adversary proceeding matters for plaintiffs/Estate representatives
- All types of bankruptcy litigation experience, including but not limited to: preferences; non discharge; contested plan confirmations and

valuations; fraud and fraudulent transfers; adversary proceeding trials; contested lease assumptions/assignment; stay violations; injunctions and third party stay/releases

- Chapter 7 trustee representation in large converted Chapter 11 case/administrative insolvency/lengthy mediation and successful resolution including payment on administrative and priority claimants
- Dealing with numerous state and regulatory agencies and claims
- Corporate Chapter 7 – large for-profit college shut down
- Assignments for Benefit of Creditors (Kentucky state district courts)
- D & O coverage and exposure issues
- Construction/construction bonding disputes and projects completion issues
- State court receiverships; pre-judgment remedies and ex parte efforts to enforce liens/control issues involving corporate management
- Electronic information management/corporate records salvage
- Corporate governance disputes
- Expert witness consultation and testimony for other attorneys and/or insurance carriers on bankruptcy – related disputes
- Lender liability litigation
- E-discovery disputes and resolution.
- Trial plans and case management over large complex multi- party and multi- count litigation matters
- Fraud, Ponzi, asset protection, and numerous other debtor/creditor disputes
- Receiver representation in large agricultural federal litigation

Municipal

- Chapter 9 Municipal/City Debtor representation leading to consensual resolution and dismissal of the case
- Chapter 9 Bank/Bond notes representation in hospital industry cases leading to confirmed plan

- Presented to the Kentucky League of Cities regarding pending debt restructure/possible Chapter 9 cases in Kentucky
- Revenue bond and general obligation bond issues in Kentucky Chapter 9 case
- Kentucky state law/municipal debt obligations and municipal collections issues
- Special Purpose Governmental Entities (SPGE) in Kentucky – possible financial restructuring
- Pension and joint and several issues
- State entity rehabilitation matters /Franklin Circuit Court

Education

- **University of Kentucky College of Law**, Lexington, Kentucky
 - J.D., Doctor of Jurisprudence
 - Honors: With Distinction
 - Honors: Colvin Rouse Best Note Award
 - Honors: Order of the Coif
- **University of the South**, Sewanee, Tennessee
 - B.S., Bachelor of Science
 - Honors: *magna cum laude*
 - Honors: Order of the Gownsmen; Phi Beta Kappa

Bar Admissions

- Kentucky, 1986
- Supreme Court of Kentucky, 1986
- U.S. District Court Eastern District of Kentucky, 1986
- U.S. District Court Western District of Kentucky, 1991
- U.S. Court of Appeals 6th Circuit, 1988
- U.S. Supreme Court, 1993
- U.S. District Court Southern District of Indiana, 2002

Published Works

- Jurisdictional Uncertainties Under the 1984 Bankruptcy Amendments Kentucky Law Journal, Vol. 75, No. 129, 1986
- Strategic Alternatives for and Against Distressed Businesses(2016-2022 editions) (Kentucky Chapter) detailing the receivership process in Kentucky and weighing significant pros and cons of receivership from various perspectives

Honors

- Colvin Rouse Kentucky Law Journal Best Note Award “Jurisdictional Uncertainties Under the Bankruptcy Code”
- Fellow, American College of Bankruptcy
- KY Fellow- American Bar Foundation
- The Best Lawyers in America
- Kentucky Super Lawyers, Bankruptcy & Creditor/Debtor Rights
- Top 25 Female Attorney in Kentucky Super Lawyers
- Leading Women of Central Kentucky, Business Lexington
- Bar Register of Preeminent Women Lawyers, (Martindale Hubbell) Inaugural Edition
- Martindale Hubbell “AV” Peer Review Rated
- Leadership Kentucky
- Leadership Lexington
- UK College of Law Alumni Professional Achievement Award
- Top 50 Attorney in Kentucky Super Lawyers
- Kentucky Super Lawyers, Business Bankruptcy
- Lawyer of the Year, Lexington Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law, Best Lawyers
- Best Lawyers List, Lexington Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law and Litigation – Bankruptcy, The Best Lawyers in America, 23rd Edition
- Top 10 Attorney in Kentucky, Super Lawyers
- 2022 Women in Law Award, Lawyers Monthly

- 2023 Kentucky Attorney for 'The Bankruptcy Lawyers' directory/publication

Classes & Seminars

- Panel Presenter, ABI CLEX, Wind Downs of Corporate Entities [2022]
- Panel Presenter, 363 Sale Issues, ABI Southeast [2021]
- Panel Presenter- Wellbeing for Attorneys- Fayette County Bar Association [2022]; KY LRC Seminar [2022]; Central KY Inns of Court [2022]
- Panel Presenter, Medical Practices and Health Care Facilities In Bankruptcy, 18th Biennial Judge Joe Lee Bankruptcy Institute.
- Panel Presenter, Bankruptcy for Beginners, Introduction to Forms of Bankruptcy and Choice of Form of Bankruptcy.
- Panel Presenter, National Diversity Council, Women in Leadership Symposium.
- Presenter, KLC, Municipal Bankruptcy.
- Panel Presenter, National Conference of Bankruptcy Judges.

Pro-Bono Activities (Current and Former)

- Kentucky Bar Foundation, Life Member
- Fayette County Bar Foundation, Founding Fellow and Founding Firm
- American Heart Association, Board Member
- Mary G. Copeland Home, Board Member
- Bellewood Presbyterian Home for Children, Board Member
- Ordained Elder, Presbyterian Church
- Central Kentucky Section of the Credit Abuse Resistance Education Program, Volunteer Presenter
- Don Jacobs Financial Literacy Program, Volunteer Presenter
- 100 Women
- LFUCG Ethics Commission
- Commerce Lexington, Advisory Board Member
- Junior Achievement Miss Biz Sponsor/Presenter
- Habitat for Humanity (Local Board RD Committee)

- Trustee, Judge Joe Lee UK Scholarship Fund
- 'United Way', Women United Member

Fraternities or Sororities

- Phi Beta Kappa

Professional Associations

- IWIRC KIT Network- Board Rep 2022
- Fayette County Bar Association, Board of Directors, 1999 to 2002
- Kentucky Bar Association, Bankruptcy Section, Chair, 2002 to 2003
- American Bar Association
- American Bankruptcy Institute
- Turnaround Management Association (Board Member 2022-2024)
- IWIRC Central KY Chapter, Co-founder and Chair, 2013
- NAWBO, Public Policy Committee, Board of Directors and Chair, 2013 to 2016
- Sixth Circuit Judicial Conference, Life Member
- National Association of Professional Women
- Central Kentucky American Inns of Court (Master/Team Leader)

Certified Legal Specialties

- Certified in Business Bankruptcy Law, American Board of Certification