

## CHARLES M. FORMAN

Charles M. Forman, senior member of Forman Holt Eliades & Youngman, is a widely respected leader of bankruptcy law in the region with more than 30 years of experience as attorney for debtors and creditors in addition to his service as a trustee appointed by the United States Justice Department and as attorney for numerous other trustees.

### **He's a modern day "Robin Hood" who makes extraordinary efforts to recover funds for creditors. - The Bankruptcy Insider**

In his capacity as a trustee, Mr. Forman has overseen more than 15,000 Chapter 11 and Chapter 7 cases, including many of the most complex cases that have been filed in this region during the past two decades. The cases he has handled include household names such as Linens 'n Things, Workbench Furniture, Russ Berrie Toys and Upsala College.

His assignments have included serving as trustee for NJ Affordable Homes, a \$100 million real estate Ponzi scheme, and Omne Staffing, a \$350 million per year employee staffing company.

### **"U.S. Attorney Ralph J. Marra, Jr. thanked Charles Forman, Esq., who serves as the bankruptcy trustee for NJAH in its Chapter 7 bankruptcy liquidation, for his assistance and cooperation." - FBI Press Release**

The United States Justice Department recognized the excellence of Mr. Forman's performance as a trustee when it awarded to him the first-ever Director's Award for Outstanding Achievements by a Private Trustee.

### **When we moved into private practice more than 30 years ago, it was with the vision of establishing a formidable commercial litigation & insolvency law firm. We succeeded. - Charles Forman, Founder**

Mr. Forman is founder of the firm. His combined background in law and engineering and his creative approach to problem solving have served him well in connection with the many varied and complex assignments he has handled including matters in the areas of telecommunications, manufacturing, real estate, employee benefits and health care, securities law and other complex areas.

- Named the "Master Of Disaster" by The Bergen Record
- Combined background in law and engineering
- More than 30 years experience in bankruptcy law
- US DoJ trustee, has overseen more than 15,000 Chapter 11 and Chapter 7 cases
- Lectures on behalf of NJ State Bar Assoc. and NJ Institute for Continuing Legal Education
- Member of Board of Directors, NJ Bankruptcy Lawyers Foundation
- Speaks to bankruptcy trends, fraud, trustee practice at American Bankruptcy Institute

## **Admissions**

- State of New Jersey
- State of New York
- United States District Court for the District of Columbia
- United States District Court for the District of New Jersey
- United States District Court for the Southern District of New York
- United States Court of International Trade
- United States Court of Appeals for the Third Circuit
- United States Supreme Court

## **Education**

- Newark College of Engineering (BSIE) (Omicron Delta Kappa (Chapter President); Alpha Pi Mu; Pi Delta Epsilon (National Medal of Merit Award))
- Seton Hall University Law School (JD)

## **Distinctions**

- US Justice Department: Director's Award for Outstanding Achievements by a Private Trustee
- Included in NJ Monthly's New Jersey Super Lawyers, 2005-2013
- Named to Top 100 in NJ Monthly's New Jersey Super Lawyers list, 2012
- Named in New York Magazine: The New York Area's Best Lawyers, 2012.
- 201 Magazine: named one of Bergen's Top Lawyers for 2011 and 2012.
- Listed in Martindale-Hubbell Law Directory with an AV Peer Review Rating
- Served as a Master in the William H. Gindin Bankruptcy Inn of Court
- Former President of the Federal Bar Association of New Jersey
- Served as Special Assistant to the Commissioner of the NJ DEP

## **Memberships**

- Member of the Board of Directors of the NJ Bankruptcy Law Foundation.
- New Jersey State Bar Association
- New York State Bar Association
- District of Columbia Bar Association
- Essex County Bar Association
- Bergen County Bar Association
- American Bar Association
- American Bankruptcy Institute
- Turnaround Management Association
- Commercial Law League of America

**Mr. Forman's efforts and accomplishments have been reported in publications such as the New York Times, the Star-Ledger of Newark and Forbes Magazine.**

## Trustee Appointments

The United States Department of Justice has appointed Charles Forman to the panel of bankruptcy trustees in the following representative Chapter 7 and Chapter 11 matters:

Entertainment Publications LLC – Restarted the terminated operations of a \$95 million per year coupon book business. Transferred the operations as a going concern and saved 270 jobs in the process.

Ocean Breeze, LLC – Operated two vacation hotels on the Delaware Coast and transferred each as going concerns.

Satcon, Inc. – Operated a publicly traded solar power equipment manufacturer with subsidiaries in Europe, Canada, China and in the United States.

Omne Staffing – Pursued the wrongdoers in a case involving a \$300 million employee leasing company engaged in fraudulent workers compensation practices on a national level and assisted the United States Attorney's Office in Florida with their prosecution.

NJ Affordable Homes Corp. – Liquidated more than 300 parcels of real estate following contentious litigation over the estate's interest in the properties at issue in a \$80 million real estate Ponzi scheme.

The Russ Companies, Inc. – Liquidated a famous international designer and distributor of gift items with subsidiaries in Asia, Australia, Europe and Canada and satisfied more than \$13.5 million in secured debt.

Ameripay, LLC – Liquidation of a regional payroll company at the center of securities fraud investigation.

Spanish Peaks Holdings II, LLC – Trustee for a 5,700-acre golf resort and planned residential community in Big Sky, Montana.

Alabama Aircraft Industries, Inc. – Liquidation of a leading provider of aircraft maintenance and modification services for the United States Government.

AES Thames – Liquidation of a major coal fired power plant in Connecticut.

Halpert and Company – Liquidated a securities broker-dealer involved in the Bennett Funding Ponzi scheme and satisfied 100% of allowed claims.

Howard Handler – Unraveled a \$20 million Ponzi scheme involving the sale of non-existent medical equipment.

Christian Bernard – Liquidated major national retail jewelry chain with 16 locations across the country.

U.S. Mortgage – Represented examiner and liquidating trustee in massive mortgage fraud scheme.

Linens 'n Things – Supervised the liquidation of a variety of claims including tax refunds from Canadian and United States taxing authorities and prosecuting hundreds of avoidance claims for the bankruptcy estate of the second largest home furnishings chain in North America.

Stirling Energy Systems, Inc. – The liquidation of a foreign owned solar power equipment manufacturer.

Arts des Provinces de France, Inc. – Representation of the trustee of a national retail furniture and specialty chain.

Meridian Benefit, Inc. – Liquidated claims with employee benefit program with national implications.

United States Workers of America Local 16 National Health Fund – Liquidated claims with employee health-care programs with widespread national significance.

NorVergence, Inc. – Liquidated highly publicized telecommunications venture whose failure resulted in the loss of service for businesses throughout the United States. This matter also required the trustee's cooperation with federal and state agencies in an investigation of fraud allegations concerning the debtor's marketing schemes.

Penco of Lyndhurst – Liquidated a 17-acre environmentally contaminated chemical plant, including oversight of the appropriate disposal of tons of chemicals and rehabilitation of the property for use as a new shopping mall and as a regional transportation hub.

Upsala College – Liquidated a four year liberal arts college, including its major urban and rural campuses and academic related assets.

Spiniello Construction Company – Orchestrated the successful reorganization of a national \$40 million a year construction company.

TSR Wireless – Operated a nationally based telecommunication business with 2.5 million customers and successfully transferred the debtor's operations to a new operating company, thereby saving jobs, continuing service and generating a dividend to creditors.

Charles M. Forman, received the Directors Award for Outstanding Achievements by the Executive Director of the Office of the United States Trustee for his role as trustee in the TSR Wireless matter. This was the first time that a panel trustee had received such an award from the Department of Justice.