



Charles M. Forman

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Charles M. Forman, senior member of Forman Holt, is a nationally recognized leader in the field of insolvency and bankruptcy law in the region with more than 40 years of experience as an attorney for debtors and creditors in addition to his service as a member of the private panel of trustees appointed by the United States Department of Justice. Mr. Forman also has served as an attorney for other trustees and as a fiduciary in numerous state and federal court proceedings.

He's a modern day "Robin Hood" who makes extraordinary efforts to recover funds for creditors.

- Bankruptcy Insider magazine

In his capacity as a trustee, Mr. Forman has administered more than 20,000 Chapter 11 and Chapter 7 cases, including many of the most complex cases that have been filed in this region during the past four decades. The cases he has overseen include household names such as Linens 'n Things, Workbench Furniture, Russ Berrie Toys and Upsala College. During the course of his 40 year career he has administered approximately one-half billion dollars in assets and distributed hundreds of millions of dollars to creditors in order to satisfy their claims against the various bankruptcy estates which Mr. Forman has administered.

Named "Master of Disaster" by The Bergen Record for his skill and achievements in handling complex and challenging bankruptcy cases.

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 M. 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 Department of Justice recognized the excellence of Mr. Forman's performance as a trustee when it awarded him the Director's Award for Outstanding Achievements by a Private Trustee. Mr. Forman is the only panel trustee ever to be recognized by the Department of Justice for his service.

In addition to serving as a Trustee in Chapter 7 and Chapter 11 cases, Mr. Forman has been selected to serve as Liquidating Trustee, Plan Administrator, Independent Director, and Member of the Oversight Committee for confirmed plans. In the State Courts Mr. Forman has served as the Assignee and as Assignor for the Benefit of Creditors, and as a Special Fiscal Agent with broad oversight over Debtors' operations.

In 2016, Mr. Forman received the Lifetime Achievement Award from the New Jersey Law Journal. In 2020, he was recognized by Best Lawyers of America as Lawyer of the Year for Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization. In 2021, he was recognized by Best Lawyers of America as Lawyer of the Year for Bankruptcy Litigation.

Mr. Forman's efforts and accomplishments have been reported in publications such as the New York Times, Wall Street Journal and Forbes Magazine.

The Chambers 2021 edition recognized Mr. Forman as a second tier attorney in the field of bankruptcy for New Jersey. Chambers described Mr. Forman as a "business-minded lawyer".

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

In addition to serving as an attorney and a fiduciary, Mr. Forman also has been a court-approved mediator on the panel of mediators for the Bankruptcy Court for the District of New Jersey. In that capacity he has been called upon to mediate numerous complex matters for the courts in New Jersey.

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

- NJIT (formerly Newark College of Engineering) (BSIE in 1972 and Graduate Research Fellowship in Department of Civil and Environmental Engineering in

1972 and 1973), President of Student Government, Editor-in-Chief of Student Newspaper, Varsity Tennis, Omicron Delta Kappa (Chapter President), Alpha Pi Mu (Vice President), Pi Delta Epsilon (Chapter President and National Medal of Merit Award), Pi Kappa Phi (Chapter President)

- Seton Hall University Law School (JD) 1976

Work Experience

- 1982 - Present – US Department of Justice - Private Panel of Trustees for the District of New Jersey
- 2016 - Present - US Bankruptcy Court for District of New Jersey Registry of Mediators
- 2010 - 2015 – US Department of Justice - Private Panel of Trustees (Temporarily Assigned) for the District of Delaware
- 2017 - Present - Managing Member – Forman Holt, Attorneys at Law
- 2016 - 2017 – Officer – LeClairRyan, PC, Attorneys at Law
- 1997 - 2016 – Managing Member – Forman Holt & Eliades LLC, Attorneys at Law
- 1995 - 1997 – Senior Member – Forman Stern P.C., Attorneys at Law
- 1988 - 1995 – Sole Proprietor – Charles M. Forman & Associates, Attorneys at Law
- 1979 - 1988 – Managing Member – Rodino Forman & D’Uva LLC, Attorneys at Law
- 1977 - 1979 – General Counsel – Clinton Bogert Assoc., Consulting Engineers
- 1976 - 1977 – Special Assistant to the Commissioner – New Jersey Department of Environmental Protection

Distinctions

- Best Lawyers in America- Lawyer of the Year for Litigation – Bankruptcy 2021
- Best Lawyers in America – Lawyer of the Year for Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law – 2020
- Best Lawyers in America – 2007 – 2022
- Lifetime Achievement Award – New Jersey Law Journal – 2016
- New York Magazine – The New York Area’s Best Lawyers – 2012 - 2022
- New Jersey Super Lawyers – 2005 – 2022 : Selected among top 100 for 2012 and 2022
- Who’s Who in America – 2020 - 2021
- Top ranking in Bankruptcy/Restructuring by Chambers & Partners USA, 2015 - 2022
- 201 Magazine: Named one of Bergen’s Top Lawyers multiple years, including 2021
- Outstanding Alumnus by Newark College of Engineering at New Jersey Institute of Technology - 2006
- United States Department of Justice – Executive Director’s Award for Outstanding Achievements – 2002

Memberships

- New Jersey Bankruptcy Lawyers Foundation: President
- New Jersey Institute of Technology: Member of University’s Board of Overseers
- New Jersey Institute of Technology Alumni Association: President (two non-concurrent terms)
- Independent Alumni of NJIT: President

- New Jersey Bankruptcy Inn of Court: Master
- Federal Bar Association of New Jersey: President
- American Bankruptcy Institute: Advisory Committee for the Mid-Atlantic Section
- New Jersey State Bar Association
- New York State Bar Association
- District of Columbia Bar Association
- Essex County Bar Association
- Bergen County Bar Association
- American Bankruptcy Institute
- Turnaround Management Association
- Commercial Law League of America
- Mensa

Significant Cases:

Charles Forman has been appointed by the United States Department of Justice and selected by parties-in-interest in numerous cases and by the Superior Court of New Jersey in the following 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.
- **Satcon, Inc.** – Operated and sold a publicly traded solar power equipment manufacturer with subsidiaries in Europe, Canada, China and the United States.
- **Filmed Entertainment, Inc.** – Represented Liquidating Trustee for distributor for movies and for television series in United States in matter pending in the Southern District of New York.
- **Omne Staffing** – Pursued wrongdoers in a case involving a \$350 million per year employee leasing company engaged in fraudulent workers compensation practices on a national level and assisted the United States Attorney’s Office in Florida with its 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 \$100 million real estate Ponzi scheme.
- **The Russ Companies, Inc.** – Liquidated a famous international designer and distributor of gift items (“Troll Dolls”) with subsidiaries in Asia, Australia, Europe and Canada.
- **Koger, Inc.** – Appointed by the Superior Court of New Jersey as the Special Fiscal Agent for a financial services software company with operations in Ireland, Slovakia and New Jersey. Oversaw operations of the company for four years and then sold the company as a going concern to a European based software company.
- **Martifer Solar** – Served as one person Oversight Committee for the Liquidating Plan for an international solar products manufacturer which filed its Chapter 11 in Nevada.
- **Linens ’n Things** – Supervised the liquidation of numerous claims including tax refunds from Canadian and United States taxing authorities and prosecuted hundreds of avoidance claims for the bankruptcy estate of the second largest home furnishings chain in North America.
- **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.** – Liquidated a leading provider of aircraft maintenance and modification services for the United States Government.
- **Stirling Energy Systems, Inc.** – Liquidated a foreign owned solar power equipment manufacturer.
- **AES Thames** – Liquidated 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 sixteen locations across the country.
- **U.S. Mortgage** – Represented examiner and liquidating trustee in massive mortgage fraud scheme.
- **Constar International Holdings, Inc.** – Served as Independent Director of the Debtors for major manufacturer of bottles based in Pennsylvania.
- **Ocean Breeze, LLC** – Operated two vacation hotels in Delaware and transferred each as going concerns.
- **Ameripay, LLC** – Liquidated a regional payroll company at the center of securities fraud investigation.
- **Arts des Provinces de France, Inc.** – Represented the trustee of a national retail furniture and specialty chain.
- **Meridian Benefit, Inc.** – Liquidated claims of a national employee benefit program.
- **United States Workers of America Local 16 National Health Fund** – Liquidated claims of a national employee health-care program.
- **NorVergence, Inc.** – Liquidated highly publicized national telecommunications venture. 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 seventeen acre environmentally contaminated chemical site, including oversight of the appropriate disposal of hundreds of tons of chemicals and the rehabilitation of the tract for use as a shopping mall and as a regional rail transportation hub.
- **Upsala College** – Liquidated a four year liberal arts college including its urban and rural campuses and academic related assets.
- **Spiniello Construction Company** – Orchestrated the successful reorganization of a national \$40 million a year construction company in 45 days following appointment as Chapter 11 Trustee.
- **MRI of Englewood** – Operated a health care facility in a Chapter 11 proceeding.
- **My Doc of Garfield** – Oversaw operations of a 150 patient per day urgent care facility pursuant to an order of the Superior Court of New Jersey.
- **CTE 1 LLC** – Served as Plan Administrator for a major Lexus retail dealership.
- **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. In connection with this case, Charles M. Forman received the Director's Award for Outstanding Achievements by a Private Panel Trustee from the Executive Director of the Office of the United States Trustee. This is the only time that a panel trustee has been recognized by the Department of Justice.