

Pashman Stein Walder Hayden P.C.'s Bankruptcy, Restructuring & Creditors' Rights Practice Receives Media Attention in Law360, "Del. Bankruptcy Judge Says Purdue Limits Opt-Out Releases"

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Pashman Stein's Bankruptcy, Restructuring & Creditors' Rights practice was recently mentioned in Law360 article titled, "Del. Bankruptcy Judge Says Purdue Limits Opt-Out Releases". The article discusses a critical decision for Delaware bankruptcy jurisprudence, in which Judge Craig T. Goldblatt issued a decision on third party releases that changes the landscape for debtors and their solicitation procedures in that unimpaired classes must affirmatively consent to the third-party release. Thus, unimpaired class members must be sent some form of notice or ballot for those parties to either accept or reject a plan and/or affirmatively consent by other means as it relates to the third-party releases. In addition, the Court approved the debtor's use of an "opt out" mechanism for impaired classes with respect to those creditors that submitted a vote to either accept or reject the plan. Pashman Stein's team led by Joe Barsalona, Henry Jaffe, Amy Oden and Alexis Gambale, acted as counsel to Smallhold Inc. in the case.

To read the full article in Law360, [click here](#).