

Paul P. Daley

RETIRED PARTNER

BOSTON

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Paul Daley is a retired partner in the firm's Bankruptcy and Financial Restructuring Practice Group. Mr. Daley was the former chairman of the firm's Bankruptcy and Commercial Group and served on the Practice Management, Executive and Compensation Committees for the firm. He joined the firm in 1973 and retired in 2011.

Practice

Paul Daley concentrated his practice in bankruptcy and commercial law, including the representation of boards of directors, debtors, creditors' committees, trustees and secured and unsecured creditors in Chapter 11 reorganizations and Chapter 7 liquidations. He has represented third parties acquiring debtors or assets in Chapter 11 reorganizations under Section 363 sales, and both debtors and creditors in common law practices including commercial litigation. Additionally, he has had considerable experience in the areas of commercial finance, secured lending, venture capital, mergers and acquisitions, trade secret protection, licensing, franchising, and the Uniform Commercial Code matters often involved in commercial transactions and reorganizations.

Paul Daley is a retired Captain in the US Naval Reserve and a graduate of the Senior Reserve Officer courses at the Naval and National War Colleges. While on active duty, Mr. Daley flew 212 combat missions from the carrier *Enterprise*, for which he was awarded the Distinguished Flying Cross, sixteen Air Medals, the Navy Commendation Medal with Combat V and the Vietnamese Air Gallantry Cross. He then served as an assistant professor of naval history at Yale College in the NROTC program. As a reservist, he received his parachute wings from the Army Airborne School at Fort Benning, Georgia, and commanded several reserve units at Naval Air Station South Weymouth, Massachusetts.

Speaking Engagements

- Reedlogic Video Leadership Seminar – "Representing Boards of Directors in Bankruptcy and Reorganization Situations" – 2006

- American Bankruptcy Institute's Northeast Bankruptcy Conference – "Reorganizations in the European Union" – July, 2004
- Boston Bar Association – "Jurisdiction of the Bankruptcy Court" – May, 2003
- Massachusetts Bar Association: Recent Developments in Bankruptcy Law – "The Difference Venue Makes" – December, 2002
- Massachusetts Bar Association: Recent Developments in Bankruptcy Law – "Avoiding Officer and Director Liability in Insolvency" – December, 2001

Publications

- Daley and Notini, "Bankruptcy, Organizing and Dissolving a Massachusetts Business," (M. Mooney, *et al.*, eds. MCLE 2008 and Supp. 2011)
- Daley and Millar, *Intercreditor Terms Between 1st- and 2nd-Lien Lenders*, Portfolio Media, Inc. *Law 360* (June 23, 2010), http://bankruptcy.law360.com/print_article/176034
- Daley and Shuster, "Bankruptcy Court Jurisdiction," 3 *DePaul Business and Commercial Law Journal* (Spring, 2005)
- Daley and Shuster, "Basic Provisions of United Kingdom and German Insolvency Law" in American Bankruptcy Institute's *Northeast Bankruptcy Conference* (2004)
- Daley and Shuster, "The Difference Venue Makes" in Massachusetts Bar Association's *Recent Developments in Bankruptcy Law* (2002)
- Daley, "Avoiding Officer and Director Liability in Insolvency" in Massachusetts Bar Association's *Recent Developments in Bankruptcy Law* (2001)
- Daley and Shuster, "Defenses to Assumption and Assignment of Executory Contracts Under Section 365" in Massachusetts Bar Association's *Recent Developments in Bankruptcy Law* (2000)

Community Involvement

Mr. Daley is a Trustee Emeritus member of the Board of Trustees of the Naval War College Foundation (and formerly president and chairman of the Board) and was formerly the chair of the Board of Trustees of the Massachusetts School of Professional Psychology. Mr. Daley was also a former director of the American Sail Training Association and a trustee of St. Sebastian's School.

Professional Activities

Mr. Daley is an associate editor of the Massachusetts Law Review and a member of the Legal Fee Arbitration Board of the Massachusetts Bar Association (MBA). He is a member of the American Bar Association, the MBA, the Boston Bar Association, the International Bar Associations, the American Bankruptcy Institute and the Commercial Law League. He has served on numerous association committees and chaired the MBA's Business Bankruptcy Committee.

Experience

Recent Highlights

- The Kendall Company in a "pre-packaged" Chapter 11 reorganization resulting from its earlier leveraged buyout debenture debt
- Chapter 11 reorganization of Paperama, a party goods retail chain in New England
- The creditors' committees of Bank East and Choate-Symmes Hospital, the first bank holding company and the first hospital in the northeast to seek Chapter 11 protection
- Docktor Pet Centers, Inc., the largest pet store franchiser in the country, in a Chapter 11
- Burger King Corporation as a creditor in several Chapter 11s of its franchisees
- The stockholders of Axton Cross Company as proponents of a reorganization plan
- The proponents of a hostile third party plan for Polar Molecular Corp.
- Schottenstein Stores, Inc., in leveraged buyout litigation arising from the Wieboldt Stores bankruptcy
- The wind down of Muro Pharmaceutical Inc.
- The outside directors of the former Polaroid Corporation
- The restructuring out of court of Home Market Foods, Inc.
- The secured lenders to Blue Tulip Corporation

Recognition

Honors & Awards

- Member of the inaugural class of the Fellows of the American College of Bankruptcy
- Listed in PLC's *Which Lawyer? Yearbook* 2008.
- Listed in Marquis "Who's Who in America" 1993-2007 editions
- Received a rating of "Highly Recommended" in the *Cross-Border Restructuring and Insolvency Handbook*, 2006/2007 through 2009/2010 editions, published by Practical Law Company
- Named in every edition of Naifeh & Smith's *Best Lawyers in America* for over 20 years
- Listed as a leading practitioner of bankruptcy and commercial law in the Legal Media Group's *Guide to the World's Leading Insolvency and Restructuring Lawyers* from 2006 through 2010

- Recognized in the *Euromoney Guide to Leading US Insolvency Lawyers*
- Recognized in each edition of *Chambers USA: America's Leading Lawyers for Business*
- Listed in the 2004 through 2011 issues of *Boston Magazine* as a "New England Super Lawyer" (formerly "Massachusetts Super Lawyer") in bankruptcy and workout

Credentials

EDUCATION

JD, Harvard Law School, 1973

MBA, Harvard University,
1973

AB, Boston College, 1963

ADMISSIONS

Massachusetts

New York

US Supreme Court