

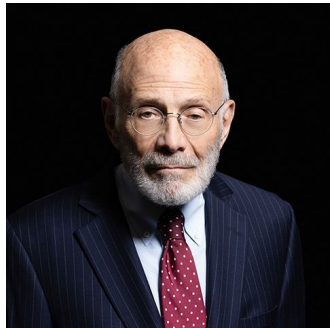
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Second Circuit Affirms Voiding of Secured Creditor's Lien

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The U.S. Court of Appeals for the Second Circuit held on Aug. 4, 2015 that a Chapter 11 reorganization plan may extinguish a secured creditor's lien if: the plan "does not preserve the lien;" the court confirms the plan; the plan "dealt with" the lender's collateral; and the lender "participated in the bankruptcy." In this article, SRZ partner Michael L. Cook explains the Second Circuit's decision and its implications.

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