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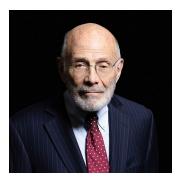
Second Circuit Affirms Mandatory Subordination of Employees' Securities Claims

Pratt's Journal of Bankruptcy Law

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In this article for *Pratt's Journal of Bankruptcy Law*, of counsel Michael Cook analyzes a U.S. Court of Appeals for the Second Circuit decision finding that securities claims held by employees of a Chapter 11 debtor must be subordinated under the Bankruptcy Code to the claims of general creditors.

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