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Bankruptcy Court Dismisses Collusive Bidding Claim

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A credit-bidding lender (“Lender”) acquired a debtor’s assets “in ‘good faith’ and ‘without collusion,’ the purchase price ‘was not controlled by any agreement among potential bidders,’ and [Lender] had not ‘engaged in any conduct that would cause or permit the Purchase Agreement to be avoided or costs and damages to be imposed under section 363(n) of the Bankruptcy Code,’” held the U.S. Bankruptcy Court for the Southern District of New York on Sept. 10, 2019. *In re Waypoint Leasing Holdings, Ltd.*, 2019 WL 4273889, *11 (Bankr. S.D.N.Y. Sept. 10, 2019). In this article, of counsel Michael Cook discusses the bankruptcy court’s decision in *Waypoint* and its analysis of Code § 363(n).

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