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Bankruptcy Court Slams U.S. Trustee's Attempted Disqualification of Investment Banker

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In his recent article for the *Journal of Bankruptcy Law*, SRZ of counsel Michael Cook dissects a recently bankruptcy court decision and discusses the value that investment bankers can bring to reorganization cases.

According to Michael, “[c]ourts routinely rely upon ‘ethical walls,’ said the court, when ‘large investment banking firms have affiliates or divisions that engage in debt trading, stock trading, or other activities that arguably might give rise to potential issues if a person engaged in those activities were permitted to communicate with the investment bankers.’ Because the U.S. Trustee (‘UST’) had ‘endorsed the use of ethical walls . . . in a countless number of [other cases],’ the court saw ‘no reason why such arrangements would not be sufficient to protect against any risks that one might posit with respect to [W’s] association with’ his family foundations.”

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