



James L. Baillie

SHAREHOLDER

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Services

Bankruptcy, Restructuring & Workouts

Commercial Law

Banking & Financial Services
Litigation

Litigation

Jim is a nationally recognized bankruptcy lawyer with extensive experience representing financially stressed businesses or their creditors bringing to bear his experience in bankruptcy and workouts, debtor-creditor law, business transactions and litigation to help those clients.

He has counseled and represented thousands of businesses in challenging financial circumstances in over five decades of practice and is adept at developing creative solutions to difficult problems. He was lead attorney for a Turnaround Management Association's National Transaction of the Year in 2009 and again in 2016 and for the TMA Minnesota Chapter's Transactions of the Year in 2006, 2010 and 2016. Nominated by his peers, he became a fellow of the American College of Bankruptcy in 1997 and has been a national leader in that organization.

Jim chaired the committee that drafted Minnesota's comprehensive new statute covering receiverships and assignments for the benefit of creditors that became effective August 1, 2012. He has been listed in all editions of *The Best Lawyers in America* since it started in 1989 and selected by his peers as a *Best Lawyers'* 2014 "Lawyer of the Year" in Minneapolis Bankruptcy and Creditor-Debtor Rights/Insolvency and Reorganization Law. He has also been included in all listings of *Minnesota Super Lawyers* and is designated a "Top 100 Attorney" in 2016 and many prior years and a 2015 "Top 20 Attorney." Jim is also an active speaker for continuing legal education programs both locally and nationally.

Jim is very active in bar leadership and pro bono legal activities, and has received national honors for his work, including the first national pro bono award given by the American Bar Association. He has served as president of the 7,500-member Hennepin County Bar Association and as president of the 15,000-member Minnesota State Bar Association. He is an active member of the Minnesota State Bar Association, the American Bar Association and the Turnaround Management Association, among others. He is currently on the editorial board of *The Business Lawyer*, the law review of the Section of Business Law of the American Bar Association. He has recently completed two terms as Vice President of the American College of Bankruptcy. He has been an Adjunct Professor at the University of Minnesota Law School.

Experience

- Currently representing a party in the national Boy Scouts of America Chapter 11 case.
- Confirmed a Catholic Diocese Chapter 11 case.
- Led sale of manufacturing company in a bankruptcy 363 sale—2016 TMA Transaction of the Year.
- Represented a data processing company in a Chapter 11 case for sale of business as going concern.
- Represented local buyers of a Minnesota business through a 363 sale process in bankruptcy court in Delaware.
- Represented a building products company, a subsidiary of a \$1 billion-plus corporate family, facing massive liabilities in a successful 524(g) (asbestos) Chapter 11 case, creating a trust for asbestos personal injury claimants after extensive litigation with insurers. The company was then able to continue as a successful business.
- Represented twelve building products companies, together the largest in the Midwest, in a complex out-of-court workout involving six different securities offerings, working with multiple secured and unsecured creditors. It received the 2009 Turnaround Management Association National Transaction of the Year (mid-size).
- Represented one of the world's largest boat building companies in 22 related Chapter 11 cases and the section 363 bankruptcy sales of the businesses. It received the 2010 TMA Upper Midwest Chapter Transaction of the Year.
- Represented an individual real estate developer with over 100 legal entities and multiple commercial real estate holdings and more than \$200 million in debt in a successful individual Chapter 11 case. It was selected by *Twin City Business* magazine as a 2011 "Top Ten Business Litigation Case of the Year".
- Managed the Chapter 11 section 363 sale process for a high tech manufacturing company that resulted in sales proceeds four times the original offer and twice what was necessary to pay all creditors in full.
- Represented the successful purchaser of a valuable online consumer products company in bankruptcy in California.
- Led successful Chapter 11 reorganization of a well-known manufacturer of high tech components for the auto industry, allowing most current investors to make additional investments into a company with a cleaner corporate debt and equity structure.
- Handled successful "pre-packaged" Chapter 11 cases where votes in favor of plan are obtained before filing Chapter 11 case, making the cases go more quickly and without damage to business goodwill.
- Provided local representation of an international energy company in one of the nation's largest Chapter 11 cases of the year.

- Represented largest trucking company in region in Chapter 11 case involving rejection of union contracts.
- Represented franchisees in out-of-court workouts and in Chapter 11 cases.
- Represented lenders to the construction industry in collections against their debtors and in workouts with their own creditors.
- Counseled numerous real estate developers, builders, property managers and owners facing loan default and possible foreclosures.
- Represented individual guarantors of business debt in workouts and, when necessary, in bankruptcy.
- Litigated numerous debtor-creditor issues.
- Represented vendors in collection litigation, reclamation and other creditors remedies.
- Drafted, as chair of committees, Minnesota statutes on replevin, attachment, and receivership and assignments for the benefit of creditors.

Credentials

Education

- University of Chicago Law School, J.D.
- University of Chicago, A.B.

Admissions

- Minnesota, 1967
- U.S. Court of Appeals for the Eighth Circuit, 1969
- Numerous other courts *pro hac vice*

Clerkships

- U.S. District Court for the District of Minnesota, 1967-68

Recognition

- *The Best Lawyers in America*, 1989-present
- *Best Lawyers in America*®, Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, 2023-2024; Litigation-Bankruptcy, 2023-2024
- North Star Lawyer, Minnesota State Bar Association, 2020
- Lawyer of the Year in Minneapolis Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law, *Best Lawyers*, 2011 and 2014
- Lawyer of the Year in Litigation—Bankruptcy, *Best Lawyers*, 2013

- Super Lawyer—Bankruptcy & Creditor/Debtor Rights, *Minnesota Super Lawyers*, listed for more than twenty prior years
- *Minnesota Super Lawyers*, “Top 100 Attorney,” 2013, 2015, “Top 20 Attorney,” 2015
- Fellow, American College of Bankruptcy, 1997-present
- Fellow (Sustaining Life Fellow), American Bar Foundation, 1995-present
- National Transaction of the Year (mid-size), Turnaround Management Association, 2009 and 2016
- Transaction of the Year, Turnaround Management Association, Upper Midwest Chapter, 2006, 2010 and 2016
- John D. Levine Award (at 50-year anniversary), Volunteer Lawyers Network, 2016
- David Graven Public Service Award, Minnesota State Bar Association, 2009
- William Reece Smith Jr. Special Services to Pro Bono Award, American Bar Association, 2006
- John Minor Wisdom Award for Professionalism and Public Service, American Bar Association Litigation Section, 1999
- Pro Bono Publico Award, Hennepin County Bar Association, 1992 (inaugural year)
- National Pro Bono Publico Award, American Bar Association, 1984 (one of four recipients the first year national awards were given by the ABA)
- Pro Bono Publico Attorney Award, Minnesota Legal Services Coalition, 1983

Civic & Professional

Professional Activities

- *The Business Lawyer*, Member, Board of Editors, 2015-present
- American College of Bankruptcy, Vice President, 2018-2022
- American College of Bankruptcy, Pro Bono Committee
- University of Minnesota Law School, Adjunct Professor, International Bankruptcy, 2017, 2018, 2019, 2020, 2021, 2022 and 2023
- University of Minnesota Law School, Adjunct Professor, Creditor Remedies and Secured Transactions, 2018, 2019 and 2020
- Minnesota Supreme Court Legal Services Planning Committee (A committee to assist in the delivery of legal services to low income Minnesotans), Member, 2012 and numerous prior years
- LegalCORPS (An organization that provides pro bono legal services to small non-profits and small businesses to aid in community development), Founder, Officer and Director, 2003- 2013, Emeritus Director
- American Bar Association, Chair, Special Committee on Disaster Response and Preparedness, 2008-2010; Member, 2006-2010

- American Bar Association, Section Council (Section of Business Law of ABA), 2003-2006; Publications Board (Section of Business Law of ABA), 1998-2002; Chair, Pro Bono Committee (Section of Business Law of ABA), 1999-2003; Editorial Board, Business Law Today (Journal of Section of Business Law of ABA), 1993-1998; Co-Editor, Bankruptcy Litigation (Newsletter of the Bankruptcy and Insolvency Committee of Litigation Section of the ABA), 1993-1995
- Minnesota State Bar Association, President, 2003-2004; President-Elect, 2002-2003; Treasurer, 2001-2002; Secretary, 2000-2001; Chair, Bankruptcy Section, 1985-1988; Co-Chair, Committee on Legal Assistance to the Disadvantaged, 1982-1985; Member, 1981-1993; Litigation and Business Law Sections, Member since 1967
- Upper Midwest Chapter of Turnaround Management Association, Board of Directors, 1998-2003
- American Bar Association, Standing Committee on Lawyers' Public Service Responsibility, Chair, 1993-1996; Member, 1991-1996
- Hennepin County Bar Association, President, 1996-1997; President-Elect, 1994-1996; Treasurer, 1993-1994; Secretary, 1992-1993; Chair, Debtor-Creditor Remedies Committee, 1977-1979
- Hennepin County Bar Association—Legal Advice Clinics, Inc., Chair, 1980-1981; Board of Directors, 1972-1983, 1991-1993

News

Firm News | 08.17.2023

Fredrikson Attorneys Recognized in The Best Lawyers in America© 2024

Firm News | 07.17.2023

Fredrikson Attorneys Named 2023 Minnesota Super Lawyers and Rising Stars

Firm News | 10.20.2022

Fredrikson & Byron Announces Results of 2022 Board Elections

Article | 08.18.2022

Fredrikson & Byron Attorneys Recognized in The Best Lawyers in America© 2023

Firm News | 03.26.2018

Attorney James Baillie Elected Vice President of the American College of Bankruptcy

Firm News | 09.15.2016

Fredrikson & Byron Wins Turnaround Management Association's 2016 Transaction of the Year Award for the Sale of HEI, Inc.

Firm News | 06.20.2016

James Baillie Receives Volunteer Lawyers Network's 2016 John D. Levine Distinguished Service Award

Firm News | 09.22.2014

Fredrikson & Byron Announces Results of 2014 Board Elections

Legal Updates

Legal Update | 03.30.2020

A Beacon in a Storm: Responding to the COVID-19 Financial Crisis

Publications & Presentations

Presenter, *How State Laws for Receiverships Have Changed Laws for the Better*, Commercial Receivers Association, August 2022

Presenter and Author of materials on bankruptcy pro bono programs at the ABA/NLADA National Equal Justice Conference, May 2022

Co-Author, "Chapter 11 Reorganization," *MCLE Bankruptcy Practice Deskbook*, Minnesota Continuing Legal Education (MCLE), 2012, 2018 and 2022

Co-Presenter, *The Minnesota Catholic Chapter 11 Cases and Other Recent Developments*, National Diocesan Attorneys Association, August 20, 2020

Co-Presenter, *Current Issues in Distressed M&A*, Fredrikson & Byron Webinar, June 17, 2020

Author, *MCLE Debtor-Creditor Handbook and Formbook*; author of the chapters on attachment and replevin (Editor or Co-Editor of the Handbook and Formbook, 1987-2018)

Author, "Waiver of Bankruptcy Protections in Pre-Bankruptcy Workout Agreements," Chapter 21, *Second Edition of the Business Workouts Manual*, Supplement; Thomson Reuters/West, 2010-2017 editions and prior editions

Chair (or Co-Chair) and Presenter, MCLE Debtor and Creditor law courses, 1987-2016

Co-Author, "Minnesota Constructs Comprehensive Receivership Law," *TMA Journal of Corporate Renewal*, March 2013

Presenter, *Bankruptcy Seminar: New Receivership and ABC Statutes*, Fredrikson & Byron, July 31, 2012

Chair, Drafting Committee for the 2012 Minnesota statute on receivership and assignments for the benefit of creditors; testified before legislative committees, 2010-2012, and presented at continuing legal education program

Course Co-Chair and Presenter, *Hot Topics in Debtor-Creditor Practice*, MCLE, 2012

Presenter, *Committee Solicitation Issues—The Problems, the Rules and the Enforcers*, National Conference of Bankruptcy Judges, Las Vegas, NV, 2009

Editor, "How to Begin a Pro Bono Program in Your Bankruptcy Court: A Starter Kit for Lawyers and Judges", ABA Section of *Litigation and Section of Business Law*, 1999 and contributor for 1994 edition

Presenter, numerous other presentations at the annual Minnesota Bankruptcy Institute and other forums on topics such as: negotiating the Chapter 11 plan, selling and purchasing assets in bankruptcy cases, the pitfalls of lending to distressed businesses, mediation in bankruptcy court, commercial lending and lender liability, bankruptcy legislative changes, how to do a motion in bankruptcy court, hostile purchases of assets and creditors' plans, prepetition waivers of the automatic stay, lender liability, role of the Pension Benefit Guaranty Corporation in bankruptcy, role of the board in turnarounds, advising the board in the vicinity of insolvency, financial institutions law, bankruptcy litigation, bankruptcy pro bono programs and various public interest topics (more than 50 presentations).

Blog Posts

The Restructuring Report | 08.16.2023

A Quintet of Recent Major Court Decisions in Mass Tort Cases and a Scholarly Defense of Third-Party Releases and Two-Step Bankruptcies as a Matter of Public Policy

The Restructuring Report | 12.26.2022

New Analysis of Consumer Bankruptcy Filers

The Restructuring Report | 02.09.2022

A Critical Election: BAP or District Court?

The Restructuring Report | 06.17.2021

Convergence in International Bankruptcy

The Restructuring Report | 07.24.2020

Reps and Warranties Insurance in Bankruptcy and Insolvency

The Restructuring Report | 02.11.2020

Another Chapter in the Bankruptcy Code?

The Restructuring Report | 05.13.2019

A Case to Watch: The Extraterritorial Application of United States Bankruptcy Law

The Restructuring Report | 10.10.2018

Lessons from the Archdiocese Case

The Restructuring Report | 10.03.2017

Marathon Pipe Line: An Interview with the Lawyer Who Argued the Case and the Bankruptcy Judge Who Decided It