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Spencer Fane Sponsors 2023 Midwestern Bankruptcy Institute

Spencer Fane was pleased to be a platinum sponsor for the 2023 Midwestern Bankruptcy Institute October 19-20 at the University of Missouri-Kansas City (UMKC). Attorneys Lindsay Doman, Zach Fairlie, Elizabeth Lally, and Jim Lodoen represented the firm at the event.

Presented by the American Bankruptcy Institute (ABI) and the UMKC School of Law, the annual Institute provides a valuable CLE/CPE program with both business and consumer tracks. This year's sessions featured bankruptcy judges, U.S. trustees, financial advisors, and other industry thought leaders. Andrea Chase and Elizabeth served on the advisory board for the event, and Jim participated on a panel.

During the business session – Agriculture Issues: Secret Liens, Food Security Act – Jim and his fellow panelists discussed the interplay between state law controlling the creation, perfection, and priority of security interests in farm products, and the Food Security Act in cutting off security interests in farm products purchased in the ordinary course of business. The panel explained how to preserve such interests by complying with direct notice or central filing system notice procedures. They also covered the various state and federal "secret" statutory liens that can pop up and prime a secured lender's security interest, and how to protect against them.

Elizabeth Lally, Subchapter V Trustee for Region 12, also facilitated and introduced a panel during the conference. The session – Subchapter V: The Trustee's Role (Facilitator, Mediator, Liquidator, and Distributor), § 1111(b) Applications and Other Issues – discussed emerging issues and trends in Chapter 11, Subchapter V case law. Topics included the role of the subchapter V trustee, § 1111(b) elections, the removal of debtors in possession, and eligibility.

Learn more about the ABI and its educational events here.