



John D. Penn

Partner

jpenn@foxrothschild.com



Dallas, TX

Tel: 214.231.5727

Fax: 972.404.0516

With more than four decades of experience in bankruptcy and restructuring, John Penn has built a distinguished practice representing secured and unsecured creditors, debtors, trustees and unsecured creditor committees in high-profile reorganizations and insolvency proceedings across the country.

A fellow of the American College of Bankruptcy and a past president of the American Bankruptcy Institute, John brings deep institutional knowledge and a thorough understanding of insolvency law to every engagement. Clients and colleagues recognize John for his tenacious advocacy and his pragmatic, results-oriented approach to dispute resolution. He is adept at balancing aggressive representation with sound judgment, consistently working toward outcomes that serve his clients' strategic and financial objectives.

John has guided clients through complex Chapter 11 reorganizations and restructurings spanning a broad range of industries, including aviation, financial services, construction, energy, hospitality, home furnishings, nonprofits, timber, and commercial real estate. His experience extends to contested bankruptcy litigation, where he has defended clients against actions to recover alleged fraudulent transfers and preferential transfers, as well as claims of equitable subordination. In many of these matters, John has helped clients resolve disputes on favorable terms, including negotiated settlements that resulted in substantial reductions to the claims asserted.

John holds dual board certifications in Business Bankruptcy Law — from the American Board of Certification (since 1992) and the Texas Board of Legal Specialization (since 1991).

Services

- Financial Restructuring & Bankruptcy
- Bankruptcy Litigation

Before Fox Rothschild

John joined us from a global law firm. He previously practiced at global and regional law firms.

Beyond Fox Rothschild

John has been active in the Longhorn Council of the Boy Scouts of America, serving as chairman and a member of the executive board, and was a leader in the Tarrant County Chapter of the March of Dimes.

Bar Admissions

- Texas
- New York

Court Admissions

- U.S. Supreme Court
- U.S. Court of Appeals, Fifth Circuit
- U.S. District Court, Eastern District of Texas
- U.S. District Court, Northern District of Texas
- U.S. District Court, Southern District of Texas
- U.S. District Court, Western District of Texas
- U.S. District Court, Eastern District of New York
- U.S. District Court, Southern District of New York
- U.S. District Court, District of Colorado
- U.S. District Court, Northern District of Illinois

Education

- Baylor University School of Law (J.D., 1982)
- Baylor University (B.B.A., 1981)

Memberships

- American Bankruptcy Institute
 - Chairman (2007-2008)
 - President (2005 -2006)
 - Vice President for Publications (2001-2004)
 - Executive Committee (2001-2008)
 - Co-Chair of Veterans and Servicemembers Task Force (2018-2023)
- American Board of Certification
 - Chairman (2003-2004)
 - President (2002-2003)
 - Executive Committee (1999-2004)
- American College of Bankruptcy
 - Fellow (18th Induction Class, 2007)
- Tarrant County Bankruptcy Bar Association
 - Past President

Board of Directors

- American College of Bankruptcy Foundation Director (2010-2018)
- Longhorn Council Boy Scouts of America (2004-2017)
- Tarrant County Chapter of March of Dimes (1995-2004)

Honors & Awards

- Recipient of the American Bankruptcy Institute's Lifetime Achievement Award (2021)
- Recognized in the Chambers USA Guide for Bankruptcy/Restructuring in Texas (2009-2010, 2019-2026)
- Selected to the Lawdragon 500 Leading U.S. Bankruptcy and Restructuring Lawyers guide (2020, 2022-2023)
- Selected to the "Best Lawyers in America" list for Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law; Litigation - Bankruptcy (2003-2026)
- Named to the list of "Super Lawyers" for Bankruptcy & Creditor/Debtor Rights (2003-2026)
- Selected as one of Fort Worth's Top Attorneys in Bankruptcy in Fort Worth Texas Magazine (2008, 2010-2011, 2013)
- Rated AV® Preeminent™ by Martindale-Hubbell

Representative Matters

Digital Assets and Cryptocurrency

- Represented a depository bank in connection with the FTX Trading Ltd. Chapter 11 cases and the FTX Digital Markets Ltd Chapter 15 case pending in the U.S. Bankruptcy Court for the District of Delaware.
- Counseled parties in interest regarding issues arising in the Voyager and Celsius Chapter 11 cases pending in the U.S. Bankruptcy Court for the Southern District of New York.

Financial Services

- Represented the public entity in addressing the issues regarding a financially distressed counterparty in a public-private partnership transaction.
- Defended a major national retail company sued in two different courts regarding its investment in a special purpose entity that was sued on fraudulent conveyance and similar theories and successfully eliminated the risk of duplicate exposure for the same investment.
- Represented Official Committee of Unsecured Creditors in Chapter 11 and adversary proceedings of small business lender.
- Represented depositor in virtual currency exchange's Chapter 15 case of a Japanese company.
- Represented the servicer for \$825 million in mortgage debt, in opposition to a bid to enter into a plan support agreement regarding a debt-for-equity swap.
- Represented a bank against a company that owns, rents and operates a variety of cranes used in a wide variety of construction projects around the U.S

Environment, Energy & Resources

- Represented a royalty owner in a Chapter 11 case that involved in litigation over ownership of the royalty interest.
- Represented an operator in a Chapter 11 case involving an oil and gas company.
- Represented an unsecured creditor in a Chapter 11 case of an oil and gas company.
- Represent a DIP lender to the Chapter 11 debtor during its bankruptcy case.
- Represent an unsecured creditor and executory contract party in a Chapter 11 restructuring.
- Represented the lender to an oil "wildcatter" in Chapter 11 where a plan resolving a "lender liability" lawsuit was confirmed over the debtor's vigorous objections, which was then affirmed on appeal.
- Represented the purchaser of a note from an energy company producing oil and gas from the Barnett Shale. Negotiated the resolution of litigation against the purchaser to secure a Chapter 11 plan that provided for the debt to be paid. When the debtor could not perform under the confirmed plan, renegotiation and secured a substantial pay down and the ultimate foreclosure on the producing properties.
- Represented the creditors committee in the Chapter 11 case of a gas producer in the Texas Panhandle.
- Represented lenders in the Chapter 11 cases of a variety of oilfield service companies as well as cases filed by the owners of substantial oil and gas holdings.
- Represented the owner of decommissioned electrical power plant that contracted for their demolition and the recovery of scrap metal in a case where the scrap company breached its contracts, created substantial environmental exposure and then filed for Chapter 11. The bankruptcy court approved the lock-out of the contractor and dismissed the debtor's counterclaim litigation. This ultimately provided a resolution for a substantial payment to the owner.
- Represented the lender to a large forest products company in Chapter 11 where the debt was collected as a result of the sale of the company's primary assets after a contested confirmation hearing involving multiple plans of reorganization.
- Represented the lender in the Chapter 11 case of an individual who owned gold mining equipment located in Alaska.
- Represented a large utility supply company, in its insolvency matters.

Aviation, Transportation and Manufacturing

- Represented a major aircraft manufacturer in Chapter 11 cases.
- Represented numerous airlines in Chapter 11 and converted Chapter 7 cases.
- Obtained removal of company's work in progress materials from the liquidation of a supplier on a defense contract.
- Obtained the assumption of the company's contract with a defense contractor. Secured significant recovery upon a contract rejection claim from the liquidation of a commercial aircraft parts supplier.

- Represented the bankruptcy trustee for the oldest airline in the United States where the company was sold and the airline continued flying.
- Represented an unofficial committee of noteholders in a Chapter 11 case
- Represented the then-largest in the nation nonintegrated overnight cargo carrier, which was successfully reorganized under Chapter 11.
- Served as counsel to the Chapter 11 trustee for an elevator company.
- Represented the lender in the Chapter 11 case of a company making parts for UH-1 helicopters used by the U.S. military.
- Acted as counsel to the lender to a manufacturer of meals for military and survival uses. The debt was restructured for a short-term repayment and the subordination attempt by the creditors committee was defeated.

Property, Retail and Franchising

- Represented lenders in numerous Chapter 11 cases involving real property assets, including apartment complexes, golf courses, nursing homes, assisted living centers, office buildings, distribution centers, specially constructed buildings, retail centers, strip malls and shopping malls.
- Represented an American furniture company in its Chapter 11 case.
- Served as counsel to the Official Creditors Committees in the Chapter 11 cases of shoe retailers.
- Advised and counseled the primary supplier and franchisor in for a specialty lubricants and greases company's Chapter 11 case.
- Represented the primary supplier and franchisor in a Chapter 11 case for a franchised automotive service shop.

Health Care and Nonprofit

- Represented Official Unsecured Creditors Committee in Chapter 11 proceeding for nonprofit continuing care retirement community.
- Represented an unsecured creditor and executory contract counterparty in obtaining payment of its past due administrative expense claims and its executory contract rejection claim.
- Numerous representations of an unsecured creditor and key service provider to hospital during the Chapter 11 bankruptcy of the hospitals.
- Represented an unsecured creditor and key service provider to hospital during the Chapter 9 bankruptcy of the hospital district.
- Served as Creditors' Committee counsel for a nonprofit corporation that owns and operates senior living facilities and facilities for developmentally disabled adults and juveniles. It was one of the largest nonprofit corporations to seek Chapter 11 relief.
- Represented the lender to the regional hospital in Bridgeport, Texas in its Chapter 11 case.

Food and Distribution

- Represented a Fort Worth grocery distribution co-op, in its Chapter 11 case.
- Counseled the lender to candy company in its Chapter 11 case.
- Represented the Official Committee of Unsecured Creditors of a bakery company in its Chapter 11 case.