

David T.B. Audley

PARTNER

Chicago

312.845.2971

audley@chapman.com



Dave Audley is a partner in the Banking and Financial Services Department and the Practice Group Leader of the Litigation Group. He has been practicing law since 1985 when he joined Chapman and Cutler LLP. He concentrates his practice in the commercial litigation area, particularly litigation involving creditor/debtor work, bankruptcy law, securitization and securities fraud issues, government finance and tax, and banking law.

Dave's recent governmental assignments have involved serving as Special Assistant State's Attorney for numerous Counties in Illinois, providing litigation representation in various civil matters involving finance and tax issues. He has practiced and submitted legal memoranda before the Illinois and United States Supreme Courts and various federal Courts of Appeals, and prosecuted one of the ten largest civil Racketeer Influenced and Corrupt Organizations ("RICO") Act damage awards ever rendered by a jury in the United States. Dave's professional activities have included presentations to the bar associations on litigation related matters, instruction of civil procedure courses, and periodically conducting in-house seminars on various litigation topics.

Representative Matters

- Representation of a major religious organization against SEC charges of securities fraud
- Representation of \$1 billion U.S. arm of Japanese investment firm in securitization litigation
- Representation of major Chicago bank on numerous multi-million dollar credits outside of and in bankruptcy
- Representation of minority shareholders in litigation resulting in precedent-setting multi-million dollar trial court judgment in favor of

Admitted

Illinois

U.S. Court of Appeals for the Seventh Circuit

U.S. Court of Appeals for the Sixth Circuit

U.S. District Court for Massachusetts

U.S. District Court, Northern District of Illinois

U.S. District Court, Southern District of Indiana

Education

University of Wisconsin Law School, J.D., *cum laude*, 1985

University of Wisconsin - Madison, B.S., Philosophy/Political Science, 1982

Practice Focus

Special Situations and Restructuring

Commercial Litigation and Alternative Dispute Resolution

Securities Litigation and Arbitration

Corporate Counseling

Fiduciary Litigation

Bank Defense

minority shareholders

- Special trial counsel to court-appointed Bankruptcy Trustee in multi-million dollar adversary proceeding

Publications

April 18, 2023

Has a Director's Duty of Loyalty Been Expanded?

October 31, 2022

Fifth Circuit Hands Holders of Bankrupt *Ultra Petroleum* Unsecured Bonds a Major Make-Whole Victory While Gutting Make-Whole Entitlements in Louisiana, Mississippi and Texas, Ending Years of Speculation and Legal Wrangling

February 22, 2022

Independent Directors of Distressed Companies: Considerations for Appointment to the Governing Board

- Co-Author, "The Impact of COVID-19 on Pending and Newly Scheduled Court Hearings," *Client Alert*. March 19, 2020.
- Co-Author, "Recent Noteworthy Securitization Case: In re Doctors Hospital of Hyde Park, Inc. 2013 WL 5524696 (Bankr. N.D. Ill. 2013)," *Client Alert*. October 23, 2013.
- Co-Author, "The Case of Missing or Incomplete Documents in CMBS Transactions, a Legal Perspective," *Real Estate Finance Journal*. Spring 2001.

Commercial Foreclosure and Real Estate Litigation

Corporate Trust and Agency Services

Employment Law

Israel Practice

Real Estate Finance

Restructuring and Bankruptcy

Notable Engagements



All Year Holdings Limited Bond Restructuring

April 2023

Chapman served as US counsel to the bond trustee, Mishmeret Trust Company Limited, in the successful consummation of the Chapter 11 Plan of Reorganization for All Year Holdings Limited, a British Virgin Islands

issuer whose US subsidiaries were engaged in the acquisition and development of real estate projects located in New York.