

## Jason S. Brookner

### Partner

Chair of the Corporate Restructuring and Bankruptcy Department, Jason Brookner focuses his practice on advising debtors, buyers, creditors, trustees, committees, lenders and other constituents in all aspects of distressed, insolvency and restructuring scenarios. Known for his practical and diligent approach to solving challenging problems, he has obtained successful outcomes in complex cases in many industries, ranging from oil and gas, manufacturing, distribution and healthcare to poultry and meat processing, metals trading and restaurants (including fast casual and quick-service).

Selected by peers and clients in *Chambers & Partners USA* as one of the leading bankruptcy/restructuring lawyers in Texas every year since 2005, Jason has built a strong reputation for being fair but firm with opponents, developing creative solutions to his clients' problems and providing compassionate representation. Jason was also recently recognized for his important role in the *Life Partners Holdings, Inc.* case, which was named the 2017 "Turnaround of the Year" in the large company category by the Turnaround Management Association.

### Experience

- PHI, Inc., Co-counsel to the Official Equity Committee
- Blitz Energy, Counsel to the Receiver
- Fenton Motors of Dallas, et al. (automobile dealerships), Counsel to Receiver
- Exco Resources, Co-counsel to LSP Investment Advisors, third largest secured creditor
- Lockwood International, Counsel to Debtors
- Vasari LLC (Dairy Queen franchisee), Counsel to Official Committee



### Jason S. Brookner

1601 Elm Street  
Suite 4600  
Dallas, TX 75201  
jbrookner@grayreed.com

D: 469.320.6132  
T: 214.954.4135  
F: 469.320.6894

1300 Post Oak Blvd.  
Suite 2000  
Houston, TX 77056  
T: 713.986.7000  
F: 713.986.7100

### Industries

Energy  
Healthcare  
Restaurants

### Practices

Corporate Restructuring & Bankruptcy  
Litigation

### Education

J.D., Maurice A. Deane School of Law at Hofstra University, 1994; *Hofstra Property Law Journal*, Articles Editor  
B.A., The State University of New York at Binghamton (1991)

### Judicial Clerkships

Honorable Charles N. Clevert, Jr., Chief United States Bankruptcy Judge for the Eastern District of Wisconsin (1994 - 1996)

of Unsecured Creditors

- Preferred Care Inc. (skilled nursing facilities), Counsel to Official Committee of Unsecured Creditors
- Vanguard Natural Resources, Counsel to Encana Oil & Gas (USA) Inc. (large creditor and Committee member)
- Ultra Petroleum Corp, Co-counsel to the Ad Hoc Equity Committee
- Sherwin Almunia, Counsel to one of the largest unsecured creditors and member of the Creditors' Committee
- Life Partners, Inc., Counsel to Vida Capital, Inc. - [named the 2017 Turnaround of the Year \(large company\) by the Turnaround Management Association](#)
- GMX Resources Inc., Counsel to Official Committee of Unsecured Creditors and counsel to John P. Madden as Trustee for the GMX Resources Creditor Trust
- Vitro, SAB de CV, Counsel to US Bank National Association as Indenture Trustee
- Reddy Ice Holdings, Co-counsel to Centerbridge Partners, L.P.
- Baytown Navigation/Omega Navigation Enterprises, Co-counsel to Agent Bank under Senior Secured Credit Facility
- NextMedia Group, Inc., Counsel to Debtors
- Pilgrim's Pride Corporation, Counsel to Official Committee of Unsecured Creditors
- Kitty Hawk, Inc., Counsel to Debtors
- Romacorp, Inc. (Tony Roma's), Counsel to Debtors
- Mirant Corporation, Counsel to Official Committee of Unsecured

**Bar Admissions**

Texas (2001)  
Wisconsin (1996)  
New York (1995)

**Court Admissions**

United States District Court, New York  
United States District Court, Eastern  
District of Wisconsin  
United States Court of Appeals, Fifth  
Circuit  
United States Court of Appeals, Seventh  
Circuit  
United States District Court, Texas

#### Creditors

- NextWave Personal Communications, Inc., Counsel to Debtors
- General Wireless, Inc. (n/k/a MetroPCS), Counsel to Debtors

#### Press Releases

- “Gray Reed Recognized in the Chambers USA 2020 Legal Directory” (April 27, 2020)
- “Two Gray Reed Attorneys and Healthcare Practice Recognized in the Chambers USA 2019 Legal Directory” (April 25, 2019)
- “Two Gray Reed Attorneys and Healthcare Practice Recognized in the Chambers USA 2018 Legal Directory” (May 3, 2018)
- “Gray Reed Attorney Receives a Turnaround and Transaction of the Year Award” (October 24, 2017)
- “Four Gray Reed Attorneys Speak at Dallas Bar Association’s Annual Energy CLE Program” (August 11, 2017)
- “Gray Reed Recognized in the Chambers USA 2017 Legal Directory” (May 26, 2017)
- “Gray Reed Attorney Elected to ABI Board of Directors” (April 26, 2017)
- “Gray Reed Attorney Honored by Chambers USA” (June 9, 2014)
- “Gray Reed Adds Depth to Bankruptcy Section, Hires Jason Brookner” (April 23, 2013)

#### Thought Leadership

- “Dedication Wars: The Midstream Companies Strike Back”, *American Bankruptcy Institute Journal* (March 2020)

- “Midstream Dedications in Bankruptcy: Colorado Court Levels the Playing Field”, *Gray Reed Legal Alert* (October 15, 2019)
- “This Land is Your Land This Land is My Land - Farmout Agreements in Bankruptcy”, *Texas Journal of Oil, Gas and Energy Law* (Spring 2018)
- “Farmout Agreements in Bankruptcy: Lessons Learned from the VNR Bankruptcy”, *Oil & Gas Financial Journal* (December 2017)
- “Ain’t No Easy Answers: D&O Insurance Proceeds in Bankruptcy”, *Norton Journal of Bankruptcy Law & Practice, Volume 26, Issue 4* (August 2017)
- “Pacific Lumber and Philadelphia Newspapers: The Eradication of a Carefully Constructed Statutory Regime Through Misinterpretation of Section 1129(b)(2)(A) of the Bankruptcy Code”, *The American Bankruptcy Law Journal* (February 1, 2011)
- “The Rejectability of Arbitration Clauses: Part II”, *American Bankruptcy Institute Journal* (June 1, 2007)
- “The Rejectability of Arbitration Clauses”, *American Bankruptcy Institute Journal* (April 1, 2007)

### Speeches and Presentations

- “All You Need to Know About Liquidating Chapter 11 Plans”, NCBJ Conference (November 1, 2019)
- “Who Gets the D&O Insurance in Bankruptcy and How? Updates and Developments”, 36th Annual National CLE Conference, Snowmass, Colorado (January 4, 2019)
- “Bluebell and the Melting Away of the Requirement for Unpaid New Value (Preferences)”, 36th Annual National CLE Conference, Snowmass, Colorado (January 2, 2019)
- “Golf and Fuel: A Potentially Combustible Mixture Across Statutes

and Jurisdictions (Fraudulent Conveyances)”, 36<sup>th</sup> Annual National CLE Conference, Snowmass, Colorado (January 2, 2019)

- “This Land is Your Land, This Land is My Land - Farmout Agreements in Bankruptcy”, Dallas Bar Association’s Energy Law: Review of Oil & Gas Law XXXII (August 10, 2017)
- “Eye on Bankruptcy”, American Bankruptcy Institute (April 27, 2017)
- “Oil and Gas: The Fractured State of the Industry – Opportunities for Us!”, 34th Annual National CLE Conference, Snowmass, Colorado (January 7, 2017)
- “1111(b) Election – A Straightforward Analysis of This Often Misunderstood But Powerful Tool”, 34th Annual National CLE Conference, Snowmass, Colorado (January 5, 2017)
- “Mid-Stream Contracts/Covenants Running with the Land in Bankruptcy Context”, Houston Bar Association (September 22, 2016)
- “Official and Ad Hoc Committees: Getting Retained Ethically”, 33rd Annual Advanced Business Bankruptcy Course, State Bar of Texas, Austin, Texas (June 23, 2016)
- “Cutting Edge Issues of Retention and Fee Applications”, American Bankruptcy Institute 23rd Annual Southwest Bankruptcy Conference, Las Vegas NV (September 11, 2015)
- “Current Professional Fee Issues”, 32nd Annual Advanced Business Bankruptcy Course, State Bar of Texas, Houston, Texas (February 20, 2015)
- “Claims Issues – Who says a Claim is a Claim is a Claim? Equitable Subordination/Recharacterization/Designation”, 32nd Annual National CLE Conference, Law Education Institute, Vail, Colorado (January 10, 2015)
- “Recent Developments in the Ancient Doctrine of Fraudulent

- Conveyance – It All Started with an Englishman’s Sheep”, 32nd Annual National CLE Conference, Law Education Institute, Vail, Colorado (January 7, 2015)
- “The Final Report of the ABI National Ethics Task Force, Including Best Practices for Creditors’ Committee Solicitation”, 31st Annual Advanced Business Bankruptcy Course, State Bar of Texas, Houston, Texas (February 21, 2014)
  - “Bobsledding: Steering Around Prior Bad Actors – Litigation Following Fraud and Other Misconduct The Battle For D&O Proceeds in Bankruptcy”, ABI Rocky Mountain Bankruptcy Conference, Denver, Colorado (January 23, 2014)
  - “And the Hogs Just Get Fatter: Make Whole Premiums and Other Lender “Fees,” Default Interest and Penalties”, 31st Annual National CLE Conference, Law Education Institute, Vail, Colorado (January 8, 2014)
  - “Chapter 15: International Chapter of Mystery”, 30th Annual National CLE Conference, Law Education Institute, Snowmass, Colorado (January 3, 2013)
  - “Phelps+Rhodes Productions Presents: Trustee and the Badoff Class v. Big Bank – A Mock Trial”, American Bankruptcy Institute 24th Annual Winter Leadership Conference, Tucson, AZ (November 29, 2012)
  - “Confirming Chapter 11 Cases in Today’s Environment: What’s In, What’s Out and Who’s Next”, American Bar Association Business Law Section Spring Meeting (March 22, 2012)
  - “Getting What You Bargained For: Hot Issues Impacting the Chapter 11 Confirmation Process”, 29th Annual National CLE Conference, Law Education Institute, Vail, Colorado (January 5, 2012)
  - “Indubitable or Not: 363 Sales, Credit Bidding and a Split in the Circuits (Clash of the Titans)”, 29th Annual National CLE Conference,

Law Education Institute, Vail, Colorado (January 4, 2012)

- “506(c) Surcharges of the Secured Creditor—A Way to Get Counsel Paid”, 28th Annual National CLE Conference, Law Education Institute, Vail, Colorado (January 5, 2011)
- “Individual Chapter 11—Absolute Priority Rule, Net Disposable Income and Other Issues”, 28th Annual National CLE Conference, Law Education Institute, Vail, Colorado (January 3, 2011)
- “Equitable Subordination, Recharacterization, Rule 2019 and Other Claims Issues”, 25th Annual Bankruptcy Seminar, Oklahoma Bar Association, Oklahoma City, Oklahoma (December 2, 2010)
- “Have You Heard the One about the Equity Dividend in a Chapter 11 that Was More than Chicken Feed?”, American Bankruptcy Institute 28th Annual Spring Meeting (May 1, 2010)
- “Revlon Duties and Empty Voting: Opportunities, Danger or Both?”, 27th Annual National CLE Conference, Law Education Institute, Vail, Colorado (January 4, 2010)
- “On a Collision Course: Ponzi Schemes, Bankruptcy, Receiverships and Forfeitures”, American Bankruptcy Institute 21st Annual Winter Leadership Conference (December 5, 2009)
- “Dealing with Businesses in Distress: Minimizing Risks and Maximizing Opportunities”, Client Seminar (June 2, 2009)
- “Companies in Financial Distress: Minimizing Risks and Maximizing Opportunities”, Association of Corporate Counsel Spring Symposium (May 21, 2009)
- “Subordination, Recharacterization and Other Claims Issues”, 26th Annual National CLE Conference, Law Education Institute, Vail, Colorado (January 5, 2009)
- “When Debt is Not Debt: The Creditor’s Perspective”, Turnaround Management Association Timely Topics in Restructuring, Dallas,

Texas (September 15, 2008)

- “Lessons Learned from Recent M&A Transactions”, 5th Annual Association of Corporate Counsel Golf/Spa Event, Las Colinas, Texas (September 5, 2008)
- “Section 365 Assumption and Rejection Issues: Selective Rejection”, 25th Annual National CLE Conference, Law Education Institute, Vail, Colorado (January 3, 2008)
- “Developing and Pleading Effective Causes of Action in Bankruptcy Cases”, The University of Texas School of Law (January 24, 2005)
- “Bankruptcy: A Creditor’s Perspective in Texas”, Texas (October 2, 2001)

### Honors

- Recognized at The Turnaround Management Association’s [Turnaround and Transaction of the Year Awards](#) for his role in the Life Partners Holdings, Inc. case, which was named the “Turnaround of the Year” in the large company category (2017)
- Selected by his peers for inclusion in Woodward/White, Inc.’s *The Best Lawyers in America* in the fields of Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law (2013 - 2020)
- Recognized as a leading bankruptcy/restructuring lawyer in Texas by *Chambers & Partners USA* (2005 - 2020)
- Selected as a Best Lawyer in Dallas by *D Magazine* (2009, 2017 - 2020)
- Named a “Super Lawyer” by Texas Super Lawyers (a Thomson Reuters business) as published in *Texas Monthly* (2004, 2008 - 2019)
- Profiled as one of “Texas’ Top Rated Lawyers” by *ALM* in Bankruptcy (2012)



- Honored as one of Dallas Furniture Bank's "40 Under 40" for leadership and civic efforts (August 10, 2010)

### Organizational Involvement

- Dallas Bar Association
  - Past Chair, Bankruptcy and Commercial Law Section (2007)
- American Bankruptcy Institute
  - Board of Directors (April 2017 - present)
  - Texas & SW Regional Co-Chair, ABI Endowment (2016 - present)
  - Planning Advisory Board, ABI Southwest Conference (2016 - present)
  - Co-Chair, Technology & IP Committee (2013 - 2015)
  - Co-Chair, Commercial Fraud Committee (2010 - 2012)
  - Education Director, Commercial Fraud Committee (2008 - 2010)