



PRESS RELEASE

For Immediate Release
Contact: Erin Brereton,
Communications Director
773-852-9684/ebrereton@ccla.org

CLLA Extends Support to Ad Hoc Venue Reform Committee

Chicago 11/25/2013 — With the support of the Commercial Law League of America (CLLA), Douglas Rosner, a director and lawyer in the bankruptcy group at Goulston & Storrs, made a strong case for bankruptcy venue reform in testimony to a national association on Fri., Nov. 22, 2013.

Rosner explained that he was “a member of a national ad hoc group of approximately 100 bankruptcy practitioners in 35 states. Our group has joined together with the Commercial Law League in an effort to reform the bankruptcy venue laws.”

He went on to say that “the current venue rules are broken. As with every broken system, there are, of course, winners and losers. But the short-term benefits for a chosen few come at a significant long term cost — forum shopping undermines the integrity and credibility of the bankruptcy system itself.”

Rosner backed up his claims with statistics and legal scholarship that the ad hoc group developed and said the venue statute must be amended to eliminate state of incorporation and the affiliate loophole — thereby bringing credibility and fairness back to the bankruptcy system.

The CLLA supports bankruptcy venue reform because it constructively attempts to rebalance the interests of all parties in bankruptcy by making sure that the bankruptcy reorganization process remains within the regions and communities that have the most significant vested interest in the outcome.

The ad hoc group’s written statement is available on the portal CLLA has created on its website for information on venue reform, ccla.org/resources/venue_reform.cfm.

About the CLLA

Since 1895, the not-for-profit Commercial Law League of America has connected experienced attorneys with credit grantors, lending institutions and other commercial credit, bankruptcy and general finance industry members through networking, education, legislative advocacy and specialized legal services. The association’s members include attorneys, collection agencies, judges, accountants, trustees, turnaround managers and other credit and finance experts. For more information on the CLLA, please visit www.CLLA.org.