



## Douglas C. Bernstein

PARTNER

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### Practice Areas

Banking, Bankruptcy & Creditors' Rights Law

Business Law

Commercial Litigation

Crisis Response Team

### Education

- Detroit College of Law, J.D., 1982
- Wayne State University, B.A., 1978

### Admissions

Michigan, 1982

U.S. District Court, Eastern District of Michigan, 1982

U.S. District Court, Western District of Michigan, 2004

U.S. Court of Appeals, Sixth Circuit, 1982

A member of the firm's Banking, Bankruptcy & Creditors' Rights Practice Group, Douglas C. Bernstein serves as Plunkett Cooney's Business Law Department Leader.

Prior to joining the firm, Mr. Bernstein worked for more than 20 years as in-house counsel for a leading national bank. Today, he focuses his practice in the areas of commercial litigation, commercial loan restructuring and documentation, creditors' rights, commercial and municipal bankruptcy, auto supplier issues, receiverships and other litigation and appeals on behalf of financial institutions and special servicers. He also has a number of published appellate decisions to his credit and is a member of several professional organizations.

In 2017, Mr. Bernstein was the only attorney both from Michigan and the entire Sixth Circuit inducted as a Fellow of the American College of Bankruptcy. This prestigious organization consists of only approximately 900 attorneys, judges and other financial experts internationally who exhibit the highest standard of professionalism, ethics, character, integrity, expertise and leadership in contributing to the enhancement of the bankruptcy and insolvency processes.

Mr. Bernstein is a former member of the City of Pontiac Receivership Transition Advisory Board, the boards of directors of the Michigan Sports Hall of Fame and the H1 Unlimited Hydroplane Racing Series, where he also served general counsel and Chairman. He is also a member of the board of directors for Detroit Riverfront Events, Inc., which stages hydroplane races on the Detroit River.

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In addition, Mr. Bernstein is a sought-after speaker, providing seminars to clients and industry organizations on such issues as commercial loan restructuring, bankruptcy and litigation. He has also previously assisted the state of Michigan in the training of potential emergency managers and emergency financial managers.

Mr. Bernstein regularly appears as a guest on finance and general news radio and television programs to discuss banking law and bankruptcy issues, and he is frequently quoted by media covering business, banking and financial issues.

### **Representative Client Work**

- Served as counsel to charitable foundations in connection with City of Detroit bankruptcy "Grand Bargain"
- Serves as a resource to local, regional and national media on the City of Detroit's financial emergency status and Chapter 9 municipal bankruptcy filing
- Served as counsel to secured lenders in several troubled residential construction and development projects, including obtaining the appointment of a receiver.
- Representation of lenders in bankruptcy proceedings to deny debtors discharge of debts.
- Representation of court appointed receivers.
- Successful restructure on behalf of lender of \$28 million loan relationship, resulting in full repayment to client, including reimbursement of all costs and attorneys' fees.
- Representation of major automotive supplier in defense of \$10 million preference and fraudulent conveyance action.
- Served as counsel to lender in numerous matters involving troubled hotels, restaurants, boat manufacturers, automotive suppliers.
- Providing general bankruptcy advice to several automotive suppliers.

### **Professional Affiliations**

- Oakland County Bar Association (In-House Counsel Committee, Past Chair)
- State Bar of Michigan
- Michigan State Bar Foundation (Fellow; IOLTA Community Investment Committee)
- Turnaround Management Association
- American Bankruptcy Institute
- American College of Bankruptcy (Fellow)

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## Community Involvement

- City of Pontiac Receivership Transition Advisory Board member appointed by Michigan Gov. Rick Snyder (January 2016 to July 2017)
- Attorney Discipline Board, Hearing panelist/chair (March 1989 - Present)
- Detroit Riverfront Events, Inc., Co-Founder, Director (April 2015 - Present)
- H1 Unlimited Hydroplane Racing Series (Chairman, 2016-2017; General Counsel, 2010 - 2017; Director, 2011 - 2017)
- Detroit River Regatta Association, Director (2005 - 2015)
- Oakland County district and circuit courts, Case evaluation panelist (1988 - 2014)
- American Power Boat Association, General Counsel (Past)
- Hydro-Prop Unlimited Hydroplane Racing Series (General Counsel, 2002 - 2005)
- Michigan Sports Hall of Fame (Director, April 2008 - July 2009)

## Representative Publications and Lectures

- 33<sup>rd</sup> Annual Federal Bar Association-Western District of Michigan Bankruptcy Section Seminar, Commercial Real Estate/Workouts, Grand Rapids, Michigan, September 24, 2021
- Conversation with Leaders: Detroit's Great Fall and Promising Future, Walsh College, Troy, Michigan, November 5, 2019
- The Hiring Perspective: Tips for Obtaining Clerkship & Junior Associate Positions, University of Illinois College of Law, Champaign, Illinois, October 11, 2019
- Michigan Compendium of Secured Finance Law, Co-author, Secured Finance Association, September 2019
- Risk Management Association, West Michigan Chapter Bank Executive Panel, Grand Rapids, Michigan, February 20, 2019
- DBusiness Breakfast Series-Detroit's Bankruptcy: Five Years Later-Past, Present, Future, Detroit, Michigan, July 18, 2018
- ALFA International-Eastern Great Lakes Regional Conference-The Turnaround in Motown-Current Developments in Bankruptcy, Detroit, Michigan, April 15, 2016
- Distressed Municipalities Update-State Bar of Michigan Real Property Law Section Meeting, Acme, Michigan, July 18-19, 2014
- "Does the 'Detroit Future City Plan' begin at Chapter 9?" Panelist, Turnaround Management Association Spring Conference, Southfield, Michigan, April 25, 2013

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- "To Sell or Not to Sell? That's the \$363 Million (Section 363) Bankruptcy Question," Presenter, ACG and Turnaround Management Association Detroit Chapter Seminar, Farmington Hills, Michigan, March 12, 2013
- "Between a Rock & a Hard Place - Municipal Entities in Distress," Presenter, The Federal Bar Association, Eastern District of Michigan - Bankruptcy Committee Seminar, Southfield, Michigan, October 10, 2012
- "Best Practices in Local Government Fiscal Management" Panelist, Michigan State University and Turnaround Management Association Michigan Chapter Conference, Bankruptcy - Chapter 9, Lansing, Michigan, April 19, 2011
- "Bank and Special Asset Forum on Distressed Real Estate" Presenter, Information Management Network third annual conference, Ft. Lauderdale, Florida, February 17, 2011
- Bankruptcy - Chapter 9, Emergency Financial Manager Training Program, Michigan State University, East Lansing, Michigan, February 10, 2011

### **Honors & Recognitions**

- Best Lawyers® 2022 Mortgage Banking Foreclosure Law "Lawyer of the Year" in Bloomfield Hills
- Best Lawyers in America® for Bankruptcy, Creditor Debtor Rights/Insolvency and Reorganization Law / Mortgage Banking Foreclosure Law / Real Estate Law, 2014 - 2024
- Lawdragon 500 Leading U.S. Bankruptcy & Restructuring Lawyers, 2020, 2022, 2023
- Award for Excellence - Chambers USA - Banking & Finance: Michigan, 2010
- Martindale-Hubbell's highest rating-AV Preeminent™ Peer Review Rated
- Michigan Super Lawyer in Bankruptcy: Business; Michigan Super Lawyers, a Thomson Reuters publication, 2008 - 2023
- Hall of Fame honoree, Michigan Lawyers Weekly, 2023
- Go To Lawyer for Business, Michigan Lawyers Weekly, 2020
- Leader in the Law honoree, Michigan Lawyers Weekly, 2018
- Leading Lawyer in Banking & Financial Institutions Law / Bankruptcy & Workout Law: Commercial / Creditor's Rights/Commercial Collections Law, Leading Lawyers Magazine Michigan, 2015 - 2021
- Top Lawyer in Banking & Financial Service Law, Dbusiness magazine, 2013 - 2014, 2016 - 2020, 2022 - 2024
- Top Lawyer in Bankruptcy / Creditors / Debtors Rights, Dbusiness magazine, 2014, 2016 - 2020
- Top Lawyer in Insolvency and Reorganization Law, Dbusiness magazine, 2015