



## Charles J. Sullivan

### Member

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### Profile

**Charles has more than 25 years of experience in business and commercial law.**

He represents clients in connection with financing transactions, mergers and acquisitions, private equity transactions, business formations, business restructurings and contract negotiations. Charles' experience with delivering business law solutions mirrors the extensive variety of his client base. He has represented clients in the agribusiness, health care, higher education, financial, technology, commodities, aerospace, transportation, manufacturing and telecommunications industries.

Charles also is a member of Bond's business restructuring, creditors' rights and bankruptcy practice, and provides representation to both lenders and borrowers. He is a frequent speaker on a variety of business and bankruptcy law topics.

### Representative Matters

#### Mergers and Acquisitions

- Served as counsel to Dairylea Cooperative Inc. in its merger with Dairy Farmers of America, Inc.
- Served as counsel to a laser manufacturer in its \$230 million merger with a multinational technology company
- Served as counsel to Consumer Credit Counseling Services of Central New York, Inc. in its merger with ClearPoint Credit Counseling Solutions
- Represented a major copper products manufacturer in its bid to acquire the assets of a competitor in a bankruptcy section 363 auction sale of the competitor's operating assets
- Served as transaction counsel to a charter airline in the sale of its fleet of aircraft
- Represented a regional airline in the purchase and sale of multiple aircraft
- Represented a custom manufacturing firm in its acquisition of a competitor's assets from the competitor's secured lender and multiple equipment financiers and lessors through a coordinated secured party (UCC Article 9) purchase and sale transaction

#### Restructuring and Workouts

### Education

- University at Buffalo School of Law (J.D., *magna cum laude*, 1992)
- St. Lawrence University (B.A., *cum laude*, 1989)

### Bar/Court Admissions

- New York

### Practices

- Startup and Emerging Business
- Municipalities
- Long Term Care
- Agribusiness
- Property
- Mergers and Acquisitions
- Commercial Lending
- Business Restructuring, Creditors' Rights and Bankruptcy
- Business and Transactions
- Financial Institutions Regulatory

- Served as counsel to a retirement community as borrower in its financial restructuring that resulted in a contingent write-down of more than \$24 million in secured debt
- Served as counsel to an aircraft manufacturer as borrower in its restructuring of more than \$21 million in indebtedness to a local development corporation
- Represented a charter aircraft company in its restructuring of a \$15 million obligation secured by multiple aircraft
- Represented a developer in its workout of a building loan obligation
- Served as counsel to multiple lenders in many commercial loan workout and restructuring transactions

#### Chapter 11 Bankruptcy

- Served as counsel for the debtor in a chapter 11 case filed by a specialty aircraft fastener manufacturer and represented the debtor in its sale of substantially all assets through a bankruptcy section 363 auction sale
- Served as counsel for the debtor in a chapter 11 case filed by a not-for-profit nursing home and represented the debtor in its sale of substantially all assets through a bankruptcy section 363 auction sale that resulted in a sale price of more than 150% of the initial "stalking horse" bid
- Served as counsel in a chapter 11 case filed by a large commercial farm producing more than 2000 acres of onions and soybeans
- Served as counsel for an institutional investor in recovering upon a claim of more than \$40 million in the chapter 11 case of *In re: Refco, Inc.*
- Served as counsel to Securities Investor Protection Corporation as trustee in the liquidation proceeding of a securities brokerage firm
- Served as counsel to a large distributor of consumer electronics in connection with litigation regarding prepetition claims and offsets in the case of *In re: Eastman Kodak Company*

#### Secured Lending/Corporate Finance Transactions

- Represented a telecommunications company as borrower in connection with its negotiation and documentation of the terms of a syndicated \$200 million asset-based senior secured credit facility
- Represented a dairy cooperative as borrower in connection with its negotiation and documentation of the terms of a \$37.5 million secured credit facility, including negotiating and drafting periodic amendments and extensions
- Represented an agricultural lender as borrower in connection with its negotiation and documentation of the terms of a \$75 million asset-based secured credit facility, including negotiating and drafting periodic amendments and extensions
- Counsel to a regional airline as borrower in connection with its negotiation and documentation of the terms of a syndicated \$33 million secured credit facility
- Represented various lenders in numerous transactions, including asset-based loans, syndicated loans and letters of credit

#### Honors & Affiliations

- Listed in:

- *The Best Lawyers in America*®, Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law; Corporate Law; Litigation - Bankruptcy, 2010-2022 (listed for more than 10 years)
  - *Lawyer of the Year - Syracuse Corporate Law, 2017; 2019; 2021*
- *New York Super Lawyers*®, Business and Corporate, 2021
- *Martindale-Hubbell*®, AV Preeminent Rated
- New York State Bar Association
- Onondaga County Bar Association
- Central New York Bankruptcy Bar Association
- American Agricultural Law Association
- Associate Member, Northeast Cooperative Council
- National Council of Farmer Cooperatives; Delegate, Legal, Tax and Accounting Committee
- Statutory Draftsperson, Colorado Cooperatives Act and Amendments to the New York Abandoned Property Law
- Head Note and Comment Editor, *Buffalo Law Review*

## Other Activities

- Executive Council of the Alumni Association, St. Lawrence University, 2009-2018; Treasurer 2010-2012
- School Commission, Holy Family School, Syracuse, 2006-2016; Commission Chairperson 2014-2016
- Board of Directors, NY State Industrial Exhibit Authority, 2004-2008
- Board of Directors, Food Bank of Central New York, Inc., 1998-2004; President 2003-2004

## Representative Presentations

- Moderator, The State of the Wine Industry Report - What Does it Really Mean for New York Wines?, B.E.V. NY Business Day Conference, February 26, 2020