

Snell & Wilmer



Steven D. Jerome

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Main Bio

Steven Jerome's practice primarily focuses on assisting clients (both debtors and creditors) with solving problems pertaining to insolvency and potential insolvency situations. His services include assessing businesses' solvency and potential restructuring options from a legal and economic perspective, evaluating the assets reachable by creditors and competing creditors' claims to available assets, reviewing and enforcing creditor's rights, and protecting clients' rights in state or federal courts. In addition, Steve has significant experience in providing bankruptcy advice on transactional matters, including non-consolidation, true sale, perfection and preference bankruptcy opinion.

Representative Experience

Representative Cases

- Lead attorney for numerous financial institutions with respect to bankruptcy, receivership and creditor's rights litigation
- Lead attorney for Official Unsecured Creditors Committee Arizona Heart Institute, Ltd Chapter 11 bankruptcy
- Chapter 11 Trustee McCallister Properties LLC and affiliated Chapter 11 debtors
- Lead bankruptcy attorney for officer/minority shareholder in Dexter Distributing, contested Chapter 11 proceedings, resulting in confirmation of successful acquisition Chapter 11 Plan, which resulted in acquisition of operating company
- Lead debtor's attorney Prosoft Learning Corporation, successful Chapter 11 reorganization of public company
- Lead attorney for Washington Glass, secured and principal creditor in Empire Glass Companies Chapter 11 bankruptcy
- Lead attorney for State Court appointed receiver of Mandall Armor Design & Manufacturing, Inc.
- Lead attorney for Broadcast Development, LLC secured creditor on principal asset (KFNX radio station) in North American Broadcast Chapter 11 bankruptcy
- Counsel for debtor in \$6.2 billion revenue MicroAge, Inc. bankruptcies including primary responsibility for litigating claim objections and in excess of 300 avoidance actions, which resulted in excess of 100% distribution to creditors
- Counsel for creditor the Arab Monetary Fund in international fraud and insolvency cases

Significant Opinions

- Lead bankruptcy attorney with respect to title perfection opinion on \$320 million financing facility
- Lead bankruptcy attorney with respect to bankruptcy non-consolidation opinions on several real estate financing transactions in excess of \$125 million
- Lead bankruptcy attorney with respect to bankruptcy opinions on several municipal bond issuances, industrial development authority bond issuances, and other bond issuances in excess of \$205 million

Education

- Creighton University School of Law (J.D., cum laude)
- Leavey School of Business, Santa Clara University (B.S.)

Professional Memberships & Activities

- American Bankruptcy Institute
 - Member, Advisory Board, Southwest Bankruptcy Conference (2016-2021)
- State Bar of Arizona, Bankruptcy Section, Chair (2006-2007)
 - Bankruptcy Section, Chair-Elect (2005-2006)
 - Legislative Committee, Bankruptcy Section, Co-Chair (2004-2005)
 - Local Rules Committee and Commercial Rules Sub-Committee
- Arizona Bankruptcy American Inn of Court, Master (2013-2016), Barrister (2012-2013)

Representative Presentations & Publications

- "Pre-Bankruptcy Planning: Too Much or Too Little?" American Bankruptcy Institute, Southwest Bankruptcy Conference, Santa Barbara, California (August 29, 2023)
- "[Do Subchapter V Bankruptcy Proceedings Herald a Resurgence of the 1111\(b\) Election?](#)" Co-Author, ABF Journal (January 26, 2022)
- "[How to Handle Swap Agreements in Bankruptcy](#)," Co-Author, ABF Journal (December 2021)
- "[Identifying Defenses Arising From A Plaintiff's Bankruptcy](#)," Co-Author, Law360 (August 2, 2012)

Professional Recognition & Awards

- The Best Lawyers in America®, Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, Bankruptcy Litigation (2013-2024)
- Southwest Super Lawyers®, Bankruptcy & Creditor/Debtor Rights (2010-2022)

Community Involvement

- Catholic Community Foundation
 - Secretary (2018-2023)
 - Board of Directors (2014-2023)
 - Executive Committee (2014-2023)
- Co-Chair of the Firm's Pro Bono Committee (2015-2019)
- Dress for Success Phoenix, Board of Directors (2009-2013)

Previous Professional Experience

- United States Bankruptcy Court, District of Nebraska, Judicial Law Clerk for Hon. Timothy J. Mahoney (1997-1998)

Bar Admissions

- Arizona
- Colorado

Court Admissions

- Supreme Court of Colorado
- Supreme Court of Arizona
- United States Court of Appeals, Ninth Circuit
- United States Court of Appeals, Second Circuit
- United States Court of Appeals, Tenth Circuit
- United States Court of Appeals, Third Circuit
- United States District Court, District of Arizona
- United States District Court, District of Colorado