

Stephen J. Lubben

Daniel J. Moore Professor of Law

Seton Hall University School of Law

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Professional Employment

Daniel J. Moore Professor of Law, 2002 – present

Seton Hall University School of Law, Newark, New Jersey

Classes include Advanced Topics in Corporate Finance and Reorganization, Banking Law and Regulation, Bankruptcy and Creditors' Rights, Business Associations, Business Bankruptcy, and Corporate Finance. Member of Appointments Committee (2009-present). Member of Contract Renewal Committee (2009-present). Member of the Curriculum Committee (2002-2009); chair of Curriculum Committee (2006-2009). Chair of Bylaws Committee (Spring/Summer 2005). Faculty Secretary (2002-2003). Organizer of the Summer Faculty Scholarship Workshop (a.k.a. "Brown Bag Lunch Series") (Summer 2003). Recipient of \$346,000 research grant from American Bankruptcy Institute. Associate Professor of Law (2002-2007); Professor of Law (2007); Daniel J. Moore Professor of Law (2007-present).

Associate, 2000 – 2002

Skadden, Arps, Slate, Meagher & Flom LLP, Los Angeles, California

Associate in the Los Angeles office's Corporate Restructuring department. Represented debtors (e.g., U.S. Airways; Kmart; Owens Corning; Vlasic Foods; Wilshire Center Marketplace-Ambassador Hotel; ZiLOG), creditors, and Creditors' Committees (e.g., New Orleans Jazz Casino) in chapter 11 cases throughout the country. Experience with myriad non-bankruptcy law issues implicated by chapter 11 filing, ranging from commercial and corporate law issues to federal constitutional law issues, such as sovereign immunity, eminent domain, and the Twenty-First Amendment. Represented non-bankruptcy clients in their dealings with financially distressed entities.

Associate, 1997 – 1999

Skadden, Arps, Slate, Meagher & Flom LLP, New York, New York

Associate in the New York office's Corporate Restructuring department. Represented debtors (e.g., American Banknote Corporation, Levitz Furniture; Brazos Sportswear; Home Holdings) and creditors (e.g., major creditors in the cases of Pocket Communications Group, Petrie Retail, The Eli Witt Company) in chapter 11 cases throughout the country. Extensive experience with cases filed in the District of Delaware and the Southern District of New York. Experience with typical motions and transactions in chapter 11 cases. Provided research and bankruptcy-law analysis for several corporate finance transactions. *Also a summer associate in the New York office in 1995.*

Judicial Law Clerk, Hon. John T. Broderick, Jr., Associate Justice, 1996 - 97
New Hampshire Supreme Court, Concord, New Hampshire

Law clerk for now Chief Justice John T. Broderick, Jr. of the New Hampshire Supreme Court. Drafted numerous published opinions (including dissents). Discussed pending cases with the Justice and analyzed draft opinions from other members of the Court. Provided daily advice to the Justice.

Education	Ph.D.	<i>In progress</i>
	University of Groningen, Faculty of Law, Department of Law & Economics	
	Dissertation: <i>Measuring the Costs of Chapter 11 Cases</i> (Advisor: O. Couwenberg).	<i>(expected 2010)</i>
	LL.M	<i>2000</i>
	<i>Harvard Law School</i>	
	Teaching Fellow	
	American Bankruptcy Institute Medal Recipient	
	Thesis: <i>The Direct Costs of Corporate Reorganization: An Empirical Examination of Professional Fees in Large Chapter 11 Cases</i> (Advisor: Elizabeth Warren)	
	J.D.	<i>1996</i>
	<i>Boston University</i>	
	<i>Magna Cum Laude</i>	
	Top 10% of Graduating Class	
	Boston University Law Review (3rd Year - Editor)	
	Edward F. Hennessy Scholar (Third Year)	
	G. Joseph Tauro Distinguished Scholar (First Year)	
	B.A.	<i>1993</i>
	<i>University of California, Irvine</i>	
	History Major	
	Political Science Minor	
	Dean's List	
	Internship: Hon. Edward R. Roybal, United States House of Representatives (1989)	

**Bar Memberships
& Professional
Affiliations**

- *State bar memberships:* New York, California
- *Federal courts:* S.D.N.Y.; E.D.N.Y.; C.D. Cal.; N.D. Cal.; E.D. Cal.; S.D. Cal.
- American Law and Economics Association
- European Association of Law and Economics
- American Bankruptcy Institute
- American Finance Association
- Society for Empirical Legal Studies

**Publications and
Working Papers**

Sales or Plans: A Comparative Account of the "New" Corporate Reorganization, 2010 Working Paper (co-authored with Stephanie Ben-Ishai) (available on SSRN).

Chapter 11 in Context: American and Dutch Business Bankruptcy, 2010 Working paper (co-authored with O. Couwenberg) (available on SSRN).

The Bankruptcy Code Without Safe Harbors, 84 Am. Bankr. L.J. -- (2010) (forthcoming).

The Types of Chapter 11 Cases, 84 Am. Bankr. L.J. -- (2010) (forthcoming).

Repeal the Safe Harbors, 18 A.B.I. L. Rev. – (2010) (forthcoming).

Accidental Convergence: Corporate Reorganization in Two Federal Systems, 26 Emory Bankr. Dev. J. 33 (2009).

Chapter 11 "Failure", 2009 Working Paper (available on SSRN).

No Big Deal: The GM and Chrysler Cases In Context, 83 Am. Bankr. L.J. 531 (2009).

The Truth About Detroit's Bankruptcies, Forbes, July 26, 2009 (op-ed piece) (<http://www.forbes.com/2009/07/26/chrysler-gm-bankruptcy-opinions-contributors-chapter-11-tarp.html>).

Chapter 11 and Systemic Risk, 82 Temp. L. Rev. 433 (2009) (solicited).

Derivatives and Bankruptcy: The Flawed Case for Special Treatment, 12 U. Pa. J. Bus. L. 61 (2009).

The Sale of the Century and Its Impact on Asset Securitization: Lehman Brothers, 27 Am. Bankr. Inst. Journal Vol. 10, page 1 (2009).

Financial Distress in Emerging Markets, in EMERGING MARKETS: PERFORMANCE, ANALYSIS AND INNOVATION (Greg N. Gregoriou ed. Chapman-Hall /Taylor and Francis 2009).

Corporate Reorganization & Professional Fees, 82 Am. Bankr. L.J. 77 (2008).

Credit Derivatives and the Resolution Of Financial Distress, in THE CREDIT DERIVATIVES HANDBOOK (Greg N. Gregoriou & Paul U. Ali eds. McGraw-Hill 2008).

Delaware's Irrelevance, 16 A.B.I. L. Rev. 267 (2008).

ABI CHAPTER 11 FEE STUDY (2007).

Credit Derivatives & The Future of Chapter 11, 81 Am. Bankr. L.J. 405 (2007).

Business Liquidation, 81 Am. Bankr. L.J. 65 (2007).

The Microeconomics of Chapter 11, Part 2, 4 Int'l. Corp. Rescue 87 (2007).

The Microeconomics of Chapter 11, Part 1, 4 Int'l. Corp. Rescue 31 (2007).

Choosing Corporate Bankruptcy Counsel, 12 A.B.I. L. Rev. 391 (2006).

Delaware's Duty of Care, 31 Del. J. Corp. L. 589 (2006), co-written with Alana J. Darnell.

The "New and Improved" Chapter 11, 93 Ky. L.J. 839 (2005) (special, peer-reviewed AALS Section on Creditors' and Debtors' Rights issue).

Out of the Past: Railroads & Sovereign Debt Restructuring, 35 Geo. J. Int'l L. 845 (2004) (written by invitation for Georgetown symposium on sovereign debt restructuring).

Railroad Receiverships and Modern Bankruptcy Theory, 89 Cornell L. Rev. 1420 (2004).

Beyond True Sales – Securitization and Chapter 11, 1 N.Y.U. J.L. & Bus. 89 (2004).

Some Realism About Reorganization: Explaining the Failure of Chapter 11 Theory, 106 Dick. L. Rev. 267 (2001).

The Direct Costs of Corporate Reorganization: An Empirical Examination of Professional Fees in Large Chapter 11 Cases, 74 Am. Bankr. L.J. 509 (2000).

Chief Justice Traynor's Contract Jurisprudence and the Free Law Dilemma: Nazism, the Judiciary, and California's Contract Law, 7 S. Cal. Interdisc. L.J. 81 (1998).

**Presentations &
Testimony**

Sales or Plans: A Comparative Account of the "New" Corporate Reorganization, at American Law and Economics Association (ALEA) Annual Meeting, Princeton University, Princeton, New Jersey (May 7, 2010).

Too Big To Fail: How Should The U.S. Handle The Collapse Of Systemically Important Firms?, 2010 Dow Jones Daily Bankruptcy Review Restructuring & Turnaround Summit, New York, New York (March 10, 2010).

Repeal the Safe Harbors, Chapter 11 at the Crossroads: Does Reorganization Need Reform?, Georgetown Law School, Washington, D.C. (Nov. 16, 2009).

Chapter 11 in Context: American and Dutch Business Bankruptcy, Advanced Bankruptcy Colloquium, Brooklyn Law School, Brooklyn, New York (Oct. 14, 2009).

Chapter 11 in Context: American and Dutch Business Bankruptcy, European Law and Economics Annual Meeting, at Università Luiss Guido Carli, Rome, Italy (Sept. 18, 2009).

Testimony on Automotive Bankruptcy Cases, TARP Congressional Oversight Panel field hearing, Detroit, Michigan (July 27, 2009).

Chapter 11 in Context: American and Dutch Business Bankruptcy, INSOL Eight World Congress, Academic Meeting, Vancouver, Canada (June 20, 2009).

Derivatives and Bankruptcy: The Flawed Case for Special Treatment at American Law and Economics Association (ALEA) Annual Meeting, University of San Diego School of Law, San Diego, California (May 16, 2009).

Complexity in Chapter 11 Reorganizations, at Complexity and Collapse: The Credit Crisis Symposium, Temple Law School, Philadelphia, Pennsylvania (April 28, 2009).

Credit Derivatives and Chapter 11, at 11th Annual Hon. William H. Gindin Bankruptcy Bench-Bar Conference, New Brunswick, New Jersey (April 17, 2009).

Chapter 11 and Systemic Risk, at Temple Law Review Symposium, Temple Law School, Philadelphia, Pennsylvania (April 16, 2009) .

Chapter 11 "Failure" at the Cornell Law School-University of Tel Aviv Faculty of Law's International Empirical Legal Studies Conference, at the University of Tel Aviv, Tel Aviv, Israel (March 26, 2009).

The Uncertain Future of Asset Securitization (and Credit Derivatives), at New York City Bar Associations Structure Finance Committee Meeting, New York, New York (January 9, 2009).

Credit Default Swaps – What Are They? -- The Bankruptcy Process and Impact, at AIRA Advanced Restructuring and Plan of Reorganization Conference, New York, New York (October 21, 2008).

Professional Fees in Chapter 11 (The ABI Chapter 11 Fee Study), at National Conference of Bankruptcy Judges Annual Meeting, Scottsdale, Arizona (September 24-27, 2008).

The Types of Chapter 11 Cases, at Third Annual Conference on Empirical Legal Studies, Cornell Law School, Ithaca, New York (September 12-13, 2008).

Corporate Reorganization & Professional Fees, at American Law and Economics Association (ALEA) Annual Meeting, Columbia Law School, New York, New York (May 16-17, 2008).

ABI Landmark Fee Study: Moving-Forward Analysis, at 10th Annual New York City Bankruptcy Conference, New York, New York (May 12, 2008).

Credit Default Swaps: A Critical Risk Transfer Tool in Volatile Markets, at 2008 Distressed & Turnaround Investment Forum, New York, New York (May 15, 2008).

Cross-boarder Restructuring: An American Perspective, at Advanced Bankruptcy Law Seminar, University of Toronto Faculty of Law, Toronto, Ontario (March 28, 2008).

Chapter 11 & Professional Fees, at Seton Hall Faculty Scholarship Retreat, New York, New York (January 2008).

ABI Chapter 11 Fee Study, at Winter Leadership Meeting, American Bankruptcy Institute, Rancho Mirage California (December 2007).

Delaware's Irrelevance, at 2007 Meetings of The Canadian Law and Economics Association, University of Toronto, Toronto, Ontario. (September 28-29, 2007).

Delaware's Irrelevance, at 24th Annual European Association of Law and Economics Conference, Copenhagen Business School, Copenhagen, Denmark (September 13-15, 2007).

Credit Derivatives & The Future of Chapter 11, at 24th Annual European Association of Law and Economics Conference, Copenhagen Business School, Copenhagen, Denmark (September 13-15, 2007).

Delaware's Irrelevance, at Workshop on Private and Public Resolution of Financial Distress, Institute for Advances Studies, Vienna, Austria (June 1-2, 2007).

Credit Derivatives & The Future of Chapter 11, at American Law and Economics Association (ALEA) Annual Meeting, Harvard Law School, Cambridge, Massachusetts (May 5-6, 2007).

The Microeconomics of Chapter 11, at the 2006 Meetings of The Canadian Law and Economics Association, University of Toronto, Toronto, Ontario. (September 29-30, 2006).

The Microeconomics of Chapter 11, at the 23rd Annual European Association of Law and Economics Conference, Instituto de Empresa Business School, Madrid, Spain (September 14-19, 2006).

Credit Derivatives & The Future of Chapter 11, at Summer Faculty Scholarship Workshop, Seton Hall University School of Law, Newark, N.J. (June 7, 2005).

The Microeconomics of Chapter 11, at Harvard-University of Texas Conference on Commercial Law Realities, Harvard Law School, Cambridge, Massachusetts (April 28, 2006).

Professional Compensation in the Post-BAPCPA Environment, at American Bankruptcy Institute Annual Meeting, Washington, D.C. (April 22, 2006).

The Microeconomics of Chapter 11 and the Irrelevance of Ex Ante Costs, at Law and Economics Seminar, Boston University Law School, Boston, Massachusetts ((January 23, 2006).

Real Options and the Other Liquidation Decision, at Faculty Colloquium, Seton Hall University School of Law, Newark, N.J. (November 14, 2005).

The Microeconomics of Chapter 11, at New York Junior Faculty Forum, Fordham Law School, New York, New York (October 21, 2005).

Real Options and the Other Liquidation Decision, at the 2005 Meetings of The Canadian Law and Economics Association, University of Toronto, Toronto, Ontario. (September 24, 2005).

The Microeconomics of Chapter 11, at Summer Faculty Scholarship Workshop, Seton Hall University School of Law, Newark, N.J. (July 12, 2005)

Real Options and the Other Liquidation Decision, at the 4th Annual Conference of the Israeli Law and Economics Association, University of Haifa, Haifa, Israel. (May 26, 2005).

Real Options and the Other Liquidation Decision, at the Harvard-University of Texas Conference on Commercial Law Realities, University of Texas School of Law, Austin, Texas (April 8, 2005).

The "New and Improved" Chapter 11, at the AALS Section on Creditors' and Debtors' Rights, American Association of Law Schools Annual Meeting, San Francisco, C.A. (January 8, 2005). *Responses presented by Profs. Douglas G. Baird, Robert K. Rasmussen, and Jay Lawrence Westbrook.*

Out of the Past: Railroads & Sovereign Debt Restructuring, at Sovereign Debt Restructuring: The View From the Legal Academy symposium, Georgetown University Law Center, Washington, D.C. (February 26, 2004).

Railroad Receiverships and Modern Bankruptcy Theory, at the Sloan Interdisciplinary Workshop, Georgetown University Law Center, Washington, D.C. (November 21, 2003).