Subchapter 5: The Nuts and Bolts

Total: **58 Minutes**

Speakers:
Sarah Beth Wilson & Danielle Mashburn-Myrick

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The Small Business Reorganization Act of 2020 - commonly known as Subchapter 5 - is the most interesting bankruptcy law development in the past five years. As it is a relatively new area of bankruptcy law, courts around the country are making decisions in cases consistently that affect the application of the law. This course will take a broad spectrum view of Subchapter 5, addressing the legislation and parameters of the act as it stands based upon the recently enacted modifications concerning the debt limits and eligibility requirements.

Topics include:

- Background and Purpose (8 min.)
- Eligibility (5 min.)
- Features (8 min.)
- Trustee (7 min.)
- The plan (6 min.)
- Confirmation (12 min.)
- Differences with Subchapter 5 (5 min.)
- Lessons from the enactment of the Act (7 min.)

Total: 58 minutes

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Speaker Bio:

Sarah Beth Wilson
Partner, Phelps

Recognition

- AV Preeminent Peer Review Rated, *Martindale-Hubbell*
- Litigation - Bankruptcy, *The Best Lawyers in America* (2020-2023)
- Mid-South Rising Star, *Super Lawyers* (2014-2022)
- Mississippi Under 40 Hotlist, *Benchmark Litigation* (2018)

Education

- Mississippi College School of Law, J.D., *magna cum laude*, 2010
- Millsaps College, B.B.A., Accounting and Economics, *cum laude*, 2007

Credentials

- Mississippi
- U.S. Court of Appeals for the Fifth Circuit
- U.S. District Court, Northern District of Mississippi
- U.S. District Court, Southern District of Mississippi
- U.S. Bankruptcy Court, Northern District of Mississippi
- U.S. Bankruptcy Court, Southern District of Mississippi

Memberships and Affiliations

Professional

- U.S. Bankruptcy Courts for the Northern & Southern Districts of Mississippi, Local Rules Advisory Committee for the Federal Rules of Bankruptcy Procedure - Chairman (2018-2020), Member (2017-2019)
- The Mississippi Bar
- Mississippi Bankruptcy Conference – Chairperson, Annual Seminar Committee (2016), Co-Chairperson, Annual Seminar Committee (2015)

Danielle Mashburn-Myrick
Counsel, Phelps

Danielle Mashburn-Myrick focuses her practice in three specific areas: bankruptcy, creditors' rights and commercial litigation. She brings extensive experience earned from representing clients across and beyond the firm's footprint and in numerous industries, including marine and energy, healthcare, retail, hospitality, commercial real estate, transportation, and banking and financial services.

Experience

- Lead counsel to unsecured creditor—a global marine and energy company—in bringing adversary proceeding against chapter 7 trustee to recover money from the estate of a former fuel bunkering entity. Successfully opposed chapter 7 trustee's objection to claim.
- Lead counsel to largest general unsecured creditor in objecting to a specialty food producer and small business debtor's disclosure statement and plan of reorganization. Representation resulted in confirmation of a plan to pay client 100% of its claim.

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- Counsel to general unsecured agricultural creditor in objecting to confirmation of chapter 12 farm debtor's plan of reorganization. Representation resulted in confirmation of a plan to pay client 46 cents on the dollar, when other general unsecured creditors received nothing under the plan.

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