

Joel Charles Shapiro | Partner  
Finance

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## AVIATION

Joel Shapiro's aviation practice is focused on assisting a variety of clients in acquiring, financing, leasing, and managing aircraft including:

- Regional, national, and international clients (individuals and corporations) in all facets relating to the purchase and sale of corporate aircraft
- Individuals and companies in negotiating and purchasing a fractional interest in an aircraft from one of the larger fractional providers/managers in the marketplace
- Individuals and companies in negotiations and documentation of aircraft management or leasing agreements under Parts 91 and 135 of the Federal Aviation Regulations
- Aviation lenders in connection with all facets of the financing agreements as well as the process of repossessing and foreclosing upon aircraft

Joel is a frequent lecturer on aviation issues, including:

- Speaker, "So You Want to Be a Fractional Share Owner, But What Happens If the Program Shuts Down," NBAA Business Aircraft Finance, Registration & Legal Conference, February 2014
- Speaker, "The FAA and Closing an Aircraft Transaction - Reducing Risks in a Closing," NBAA Business Aircraft Finance, Registration & Legal Conference, February 2013
- Speaker, "Workouts - What Happens When Things Start Going Wrong?" NBAA Business Aircraft Transactions Conference, June 2012
- Speaker, "Asset Recovery and Repossession," NBAA Business

Aircraft Transactions Conference, June 2011

- Speaker, "Repossession and Remedies in Transition," NBAA Aircraft Registration Conference, February 2011
- Speaker, "Tough Business Issues Facing Aircraft Owners/Operators," InSight 14th Annual Corporate Aircraft Transactions, June 2009

## **FINANCE**

Joel represents debtors, plan-of-reorganization proponents, asset purchasers, institutional lenders, lender groups, creditors, and creditors' committees. He also focuses his practice on bankruptcy, reorganizations, and workouts, including:

- Acquisition of assets under the Uniform Commercial Code or applicable provisions of the Bankruptcy Code
- Loan restructuring with secured creditors
- Debtor-in-possession financing
- Intercreditor relationships

Joel is recognized as a leader in the field of bankruptcy and restructuring law by *Chambers USA*. *Chambers* sources call him "forthright, with very good business sense" and also note that he is "a terrific lawyer, who is talented, smart, very dedicated to clients and a terrific advocate" and "an exceptional lawyer, who is good on his feet" who "is best known for his prowess in Section 363 sales." Clients call him "both strategic and tactical" and a "great lawyer who is smart, personable and charming."

Joel is a frequent writer and lecturer on bankruptcy issues. He recently spoke at the American Bankruptcy Institute's Mid-Atlantic Bankruptcy Workshop on "Anything but Bankruptcy!: ABC's of Receivership and Other Alternatives" and wrote an article for the *Journal of Corporate Renewal* regarding the Bankruptcy Abuse, Prevention, and Consumer Protection Act of 2005.

## **Select Engagements**

### **AVIATION**

- Represented purchaser of a Bombardier Global 5000, which required importation from Portugal.
- Represented purchasers and sellers, including any financing component, for various aircraft manufactured by Gulfstream, Bombardier, Cessna, Learjet, Hawker, Embraer, Beechcraft, Pilatus, Piaggio, Daher, and Dassault.
- Represented purchasers of AgustaWestland AW139 Helicopters and outfitted with VIP configurations.
- Represented purchasers of Fractional Shares from Flexjet, Netjets, and PlaneSense.

### **FINANCE**

- Weitzman National Museum of American Jewish History, as counsel to successful plan proponent in respect of chapter 11 plan that recapitalized non-profit museum in Philadelphia's historic Independence Square district.
- RMS Titanic, as counsel to plan proponent battling Apollo backed chapter 11 reorganization.
- Metropolitan 885 Third Avenue Leasehold, LLC as counsel to debtor in their prepackaged Chapter 11 Plan of Reorganization for the iconic "lipstick building" in New York City.
- Braniff, Inc. as counsel to the international airline in its Chapter 11 proceeding.
- Caldor, Inc. as counsel to purchaser and assignee of substantial leases from non-residential real property for national merchandise retailer.
- Lechters, Inc. as counsel to purchaser and assignee of substantial leases of non-residential real property from national houseware retailer.
- Today's Man as counsel to debtor in reorganization of men's superstore retail chain Chapter 11 case and in subsequent Chapter 11 seven years later.
- Norstan Apparel Stores, Inc. as counsel to purchaser and assignee of over 100 leases of non-residential real property from national apparel and accessory retailer.

## Admissions

- Pennsylvania
- New Jersey
- District of Columbia

## Memberships

- American Bar Association
- Aircraft Owners and Pilots Association
- Emory University Alumni Association
- National Business Aviation Association
- New Jersey State Bar Association
- Pennsylvania Bar Association
- The Franklin Institute Executive Corporate Board

## Education

- Emory University, BA
- University of Miami School of Law, JD, cum laude

## Recognitions

- Bankruptcy/Restructuring Law, listed in *Chambers USA*
- AV Preeminent®, listed in Martindale-Hubbell®
- 2010–2024, Bankruptcy and Creditor Debtor Rights / Insolvency and

- Reorganization Law in Philadelphia, listed in *Best Lawyers in America*©
- 2022, “Lawyer of the Year” in Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law, Philadelphia, listed in *Best Lawyers in America*©
  - 2018–2020; 2022, listed in Euromoney’s *Restructuring and Insolvency Expert Guide*
  - 2004–2021, “Pennsylvania Super Lawyer” in Bankruptcy, listed in *Super Lawyers*