

## Douglas Spelfogel

**Partner**

[dspelfogel@jenner.com](mailto:dspelfogel@jenner.com)

**Office**

New York

**Phone**

+1 212 891 1615

**Areas of Focus**

Bankruptcy and  
Restructuring

Financial Litigation

Hedge, Investment, and  
Private Equity Funds

Energy

Investor and Securities  
Litigation



---

### Overview

**Doug Spelfogel is a Co-Chair of Jenner & Block’s Bankruptcy and Restructuring Practice. He specializes in guiding financial institutions, private equity firms, hedge funds, creditors, creditors’ committees, trustees, and corporate leaders through complex restructurings and business reorganizations, as well as cross-border proceedings. His practice often involves high-stakes, multi-billion-dollar transactions, whether through out-of-court negotiations or in Chapter 11 bankruptcy proceedings.**

Doug has represented clients in dozens of landmark cases and has served as lead counsel for various parties in national reorganizations and liquidations, including JCPenney, Peabody Energy, Bernard L. Madoff Investment Securities, and American Airlines. He frequently acts as lead counsel for significant stakeholders in major national reorganizations and liquidations, earning accolades for “Restructuring Deal of the Year,” among other awards.

Clients turn to Doug for his experience handling high-profile bankruptcies and cross-border cases. His representation spans Fortune 100 companies, major financial institutions, and fiduciaries involved in a range of bankruptcy proceedings and litigation. Notably, he has served as counsel to the Special SIPA trustee in the largest Ponzi scheme in US history and advised trustees managing multi-billion-dollar secured and unsecured debt restructurings. Doug has also led litigation teams in fraud cases with claims exceeding a billion dollars, reinforcing his reputation as a trusted advisor in complex and critical matters.

Previously, Doug has led the New York Restructuring and Corporate Trust and Bondholders Rights practices at other Am Law 100 law firms. Earlier in his career, he served as a senior trial attorney with the US Department of

Justice, where he oversaw some of the largest Chapter 11 cases in New York. His role there, earned under the prestigious Attorney General's Honors Program, involved supervising hundreds of high-profile corporate reorganizations, leading trials, presiding over statutory meetings of creditors, and responding to Congressional and public inquiries.

In addition to his practice, Doug is a sought-after speaker and educator, lecturing before bar associations and trade organizations, including the New York State Bar Association on Bankruptcy Law, the American Bankruptcy Institute and the National Business Institute on revised Article 9 secured transactions, commercial lending, and bankruptcy law. Doug also co-authored a chapter for a prominent American Bar Association Business Law Journal, *Reorganizing Failing Businesses: A Comprehensive Review and Analysis of Financial Restructuring and Business Reorganization*, Third Edition and has taught bankruptcy law courses at Hofstra University and Lehman College, City University of New York, and served as a moot court competition judge at Touro University Law School and St. John's University Law School.



Douglas Spelfogel is a truly exceptional attorney. He has the ability to get exceptional results for his clients without being overly adversarial. He provides practical business advice irrespective of whether it may benefit him. Doug is truly a trusted advisor who is beloved by both clients and colleagues alike.”

*The Legal 500, 2022*

## Areas of Focus

- Bankruptcy and Restructuring
- Financial Litigation
- Hedge, Investment, and Private Equity Funds
- Energy
- Investor and Securities Litigation
- Space

## Representative Matters

- **Peabody Energy:** Represented the indenture trustee and largest creditor (holding over \$2 billion in bond debt) of Peabody Energy, the world's biggest coal manufacturer. As chairperson of the creditors' committee, negotiated with the deal team to formulate the restructuring plan. Matter was awarded Restructuring Deal of the Year honors for Peabody Energy's Chapter 11.
- **JC Penney:** Represented the indenture trustee and collateral agent for \$500 million in senior secured bond debt held against JCPenney, one of the largest retail bankruptcy filings resulting from the COVID-19 economic fallout.

As counsel for the trustee, we oversaw the restructuring of the bond debt in connection with the complex multi-billion-dollar Chapter 11. This includes credit bidding for the assets of the retailer as part of a pending transaction with Simon Property Group and Brookfield Property Partners.

- **FTS International:** Represented the indenture trustee for the senior secured bondholders in connection with a pre-arranged Chapter 11 filing for FTS International, a multi-billion-dollar energy company.
- **American Airlines:** Represented the indenture trustee for several billion dollars of senior secured bonds with liens on American Airlines' routes, slots, and gates. The restructuring resulted in the combined merger of American Airlines and US Air, the then-largest airline in the world.
- **Hellas Telecommunications:** Appointed by bondholders as special litigation counsel in the Hellas Telecommunications bankruptcy in connection with prosecuting complex fraud and recovery actions against two private equity funds on behalf of the holders of a billion-dollar judgment against the failed Greek telecom company.
- **Clarus Therapeutics:** Represented the secured creditor of a pharmaceutical company on its Chapter 11 restructuring.
- **Guaranty Financial Group:** Represented indenture trustee and largest creditor of Guaranty Bank in connection with its bankruptcy —one of the top 10 largest savings and loan failures in US history.
- **General Growth:** Represented indenture trustee for several billion dollars of bond debt held against General Growth, the largest shopping center owner/operator in the US, in its sale of the company through Chapter 11 proceedings.
- **Stillwater Funds:** Represented official creditors' committee and the liquidating trust for Stillwater Funds in connection with bankruptcy proceedings and prosecution of claims relating to the conversion of over \$750 million from the twelve offshore and onshore funds.
- **Samson Energy:** Represented indenture trustee and member of official creditors' committee for Samson Energy, a multi-billion-dollar energy company, in its bankruptcy proceedings.
- **Tangerine Pomelo Group:** Represented indenture trustee with respect to the bankruptcy for Tangerine Pomelo Group, a billion-dollar financial institution and one of the largest non-bank asset based lenders in Latin America.

## Credentials

### Admissions

- New York

### Education

- New England Law, JD
- The George Washington University, BA

## Service / Recognition

### Awards

- *Lawdragon 500 Leading US Bankruptcy & Restructuring Lawyers*, 2023-2026
- *Bankruptcy Insider*, Top 10 Unsecured Creditor Attorneys
- *New York Super Lawyers*, 2011-2021, 2023-2025
- *M&A Advisors*, Atlas Awards, "Restructuring Deal of the Year," 2018
- *Martindale-Hubbell*, AV Preeminent (highest rating)

## **Community**

- Board Certified Mediator Served on the Mediation Panels for the US Bankruptcy Courts for the Southern and Eastern Districts of New York
- American Bar Association, Member
- New York State Bar Association, Member
- American Bankruptcy Institute, Member
- Nassau County Bar Association, Member

## **Speaking Engagements**

- "TMA 2025," Inaugural Midwest Large Cap Symposium, July 22, 2025
- "VALCON 2025," May 15, 2025
- "Asset Recovery Americas," June 25, 2024
- "VALCON 2024," March 18, 2024
- "VALCON 2023," ABI, May 01, 2023
- "SVB and Signature Bank Response and Emerging Legal Issues - Chapter 11 Impact," March 20, 2023