



# Christina Sanfelippo

Associate

Chicago

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Christina focuses her practice on financial restructuring and bankruptcy law. She represents debtors, trustees, and creditors in a range of Chapter 7 proceedings, including preference and fraudulent transfer actions, as well as complex bankruptcy litigation. Christina also assists debtors and official committees of unsecured creditors in Chapter 11 proceedings. In addition, she handles commercial disputes, including contract claims and business torts.

Christina is an active and engaged professional in the bankruptcy and restructuring industry. She is actively involved in the International Women's Insolvency & Restructuring Confederation (IWIRC) and she currently serves on IWIRC's international board of directors as U.S. Programs Committee co-director. Christina has been elected as the chair of the board of directors for the Chicago Network for 2023 and 2024. In 2018, she received the prestigious Rising Star Award for her exceptional leadership and contributions to IWIRC's mission of enhancing the professional status of women in the insolvency and restructuring profession. An active member of the American Bankruptcy Institute (ABI), Christina is a coordinating editor of the ABI Journal's Benchnotes column and serves on the advisory board for the Central States Regional Conference. She also serves as the co-chair of the ABI's Young and New Members Committee. In 2024, Christina was named to the ABI's "40 Under 40" Emerging Leaders in Insolvency Practice list.

## Experience

Represented the court-appointed trustee for the bankruptcy estate of pharmaceutical company Akorn Holding Company LLC in connection with establishing and conducting an expedited auction sale process for substantially all of its assets. At the conclusion of the auction, the aggregate purchase price agreed to be paid by the successful purchasers was approximately \$309 million. We then negotiated 13 individual Asset Purchase Agreements and obtained the entry from the bankruptcy court of 21 individual sale orders approving the sales of the purchased assets, all of which we successfully closed within a 45-day period.

Successfully stopped a state court-ordered sheriff's sale of a debtor's real property in a Chapter 11 bankruptcy case. We obtained court approval of the client's post-petition financing, enabling the company to exit its bankruptcy case and pay all prepetition creditors in full, and then obtained an order dismissing the bankruptcy case.

Served on the team that represented Cosi, Inc. and its six affiliates in their chapter 11 cases commenced in Delaware. One month into the chapter 11 cases, the global pandemic occurred and the resulting lockdowns caused an immediate reduction of 85 percent of this sandwich shop chain's revenues. The company struggled for its survival, which was hampered by the longevity of the pandemic, the inability to obtain a PPP loan, and funds being exhausted under the Restaurant Revitalization Fund before its application could be acted upon. Ultimately, after dismissing its cases to attempt to obtain RRF monies, the company secured a third-party plan sponsor. We then successfully moved to reinstate the chapter 11 cases over one year after dismissal. We were able to confirm a pre-packaged plan of reorganization within sixteen days after the cases were reinstated with the unanimous support of the creditor body.

## Practice Areas

- Bankruptcy, Insolvency & Restructuring
- Commercial Litigation

## Education

- Loyola University Chicago School of Law, J.D., *cum laude*, 2015
- University of Minnesota, B.S., 2012

## Bar Admissions

- Illinois
- District of Columbia

## Court Admissions

- U.S. District Court -- Northern District of Illinois
- U.S. District Court -- Western District of Wisconsin

## Affiliations

American Bankruptcy Institute

International Women's Insolvency & Restructuring Confederation

## Awards & Honors

- "40 Under 40" Emerging Leaders in Insolvency Practice, American Bankruptcy Institute, 2024
- Best Lawyers, Ones to Watch, 2021-2025
- International Women's Insolvency & Restructuring Confederation, Rising Star Award, 2018
- Emerging Lawyer, Bankruptcy & Workout Law: Commercial and Commercial Litigation by Leading Lawyers, 2017-2018

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Served on the team that represented US Tobacco Cooperative (USTC) and its five affiliates in their Chapter 11 proceedings in Raleigh, NC. USTC and its affiliates were forced into Chapter 11 due to an adverse judgment in a class action that had been ongoing for 17 years, and that resulted in a \$1 billion claim being filed by the class in the case. After early skirmishes with the class, we were able to negotiate a global settlement after three days of mediation with the class and the bank group. The global settlement served as the lynchpin to a plan of reorganization that was fully consensual with all classes of creditors and equity holders and was confirmed by the court and has gone effective. The matter was named the 2022 Consumer Staples Deal of the Year and the Chapter 11 Reorganization of the Year by the M&A Advisor.