

insights

TYPES NOT MAPPED YET October 19, 2023 | TTR not mapped yet | Mark S. Indelicato

Mark Indelicato Discusses NJ Favor in Bankruptcy Cases for Law360

For *Law360*, Thompson Coburn New York Managing Partner [Mark Indelicato](#) comments on the recent frequency of filing bankruptcy cases in New Jersey compared to New York. Debtors' counsels believe that New Jersey's bankruptcy judges are focused on preserving jobs, companies, and value in bankruptcy proceedings.

Rite Aid Corp. has chosen to file for its \$7.65 billion bankruptcy in New Jersey, a surprising move given the proximity of two other prominent courts in Delaware and Lower Manhattan that typically handle major bankruptcy cases. New Jersey has seen an increase in significant bankruptcy cases, particularly during the COVID-19 pandemic, as retailers faced supply chain disruptions and store closures.

In the article, Indelicato notes that Chief U.S. Bankruptcy Judge Michael B. Kaplan approved the Chapter 11 plan for crypto lender BlockFi despite its inclusion of controversial third-party releases with opt-out provisions. The Third Circuit, which governs New Jersey, is seen as friendlier to such nonconsensual third-party releases than New York in the Second Circuit, he stated.

Read more [here](#).

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