

# Stevens & Lee

Powerful partnerships. Standout solutions.



## Jason C. Manfrey

jason.manfrey@stevenslee.com

Valley Forge  
Phone: 610.205.6054

## Areas of Focus

### Practice

Bankruptcy and Financial Restructuring

### Industry

Automotive  
Financial Institutions

Jason is an experienced bankruptcy litigator who represents secured and unsecured creditors, debtors, creditors' committees and trustees in complex, high-profile bankruptcy cases and company restructurings. He has significant experience representing clients in Pennsylvania, New Jersey and Delaware, and before the district courts and bankruptcy courts of those regions, including the Third Circuit.

Jason provides strategic counsel on Chapter 11 bankruptcy restructurings and merger and acquisition transactions. He has assisted energy, telecommunications, food manufacturing and health care entities in sales of their assets and various interests in their companies. Jason also has experience representing banks in transactional loan documentation, real estate and workout transactions.

In the automotive space, Jason has advised on consumer and manufacturer-based litigation and transactions. Prior to joining Stevens and Lee, Jason served as Senior Counsel and Vice President of the Credit Cards and Unsecured Lending Team at TD Bank.

## Representative Experience

### **Family Christian, LLC - Representation of Official Committee of Unsecured Creditors**

Family Christian is among the nation's largest retailers of Christian books and church supplies. The company had more than 260 stores in 36 states, nearly 3,000 employees and sales of \$216 million. Jason provided strategic counsel and helped to successfully oppose an early sale to an insider stalking horse bidder and also oppose an auction sale of \$42 million. Bankruptcy Court approved a

[STEVENSLEE.COM](http://STEVENSLEE.COM)

\$50 million sale in a liquidation plan. Notably, the sale ensured that the stores would remain open and most employees would keep their jobs, ultimately protecting the creditors' best interest.

**Downey Financial Corporation - Representation of Chapter 7 Trustee**

Downey Financial Corporation was the parent of a large savings and loan bank the FDIC had taken over. Though litigation spanned several years due to its complexity, Jason ultimately helped to secure a \$390 million verdict in the Bankruptcy Court for the District of Delaware. Upon FDIC appeal, Jason assisted with defending the judgement before the Third Circuit Court of Appeals, which affirmed the Bankruptcy Court's judgement and verdict in favor of the Trustee. For the benefit of the debtor's estate, the full amount of the verdict was paid to the Trustee.

**AF-Southeast, LLC, Allied Fiber-Florida, LLC and Allied Fiber-Georgia, LLC**

Debtors owned and operated a telecommunications network that spanned from Georgia to Florida. The debtors pursued a Chapter 11 opportunity to sell their assets to the highest and best bidder. Jason served as lead counsel in negotiating with lenders and securing court approval for the retention of a chief restructuring officer. The Bankruptcy Court District of New Jersey approved the sale of all assets to a stalking horse bidder and, later on, approved the final plan of liquidation.

**HMR Foods Holding LP - Representation of Chapter 7 Trustee**

Debtors are one of the nation's leading manufacturers of prepared foods sold in premier grocery and club stores. After debtors filed a voluntary Chapter 7 petition in U.S. Bankruptcy Court for the District of Delaware, Jason assisted with the negotiation and sale of the assets of the debtor's Canadian affiliate for the \$5.2 million and helped obtain Bankruptcy Court Approval to conduct a public auction and sale of approximately 800 lots of equipment at the debtors' production facility, for additional proceeds in excess of \$1.8 million.

**Hess Industries, Inc. and Hess Engineering - Representation of the Chapter 7 Trustee**

Debtor was a manufacturer that created and installed custom metal-formal equipment and integrated systems primarily for clients in the automotive industry. Hess industries developed complex and highly customized metalworking machines via proprietary technologies to streamline manufacturing and assembly line processes. Jason helped secure the Bankruptcy Court for the District of Delaware's approval for a \$19.25 million sale of substantially all of the assets of Hess to a company based in China. Transactions held notable complexities due to the involvement of foreign buyers and required analysis of Commerce Department and ITAR issues.

**TransVantage Solutions, Inc., TransVantage Forwarding, Inc. and TransVantage Transportation, Inc. - Representation of the Chapter 7 Trustee**

The Debtors were integrated businesses providing freight transportation, auditing and payment services to its customers. Jason helped conduct an investigation of the debtors and owner, leading the Trustee to assume all real and personal property owned directly or indirectly by the owner and non-debtor affiliated entities as well as non-debtor insiders. The case grew to include 500 adversary proceedings seeking more than \$500 million. Following settlements of the majority of the claim, creditors benefited from millions of dollars in proceeds.

**LTC Holdings, Inc. - Representation of the Chapter 7 Trustee**

LTC Holdings, a government construction contractor, and related companies filed a voluntary petition for relief under Chapter 7 in the District of Delaware. Prior to the bankruptcy filing, the Debtors had numerous domestic and international contracting projects. Jason played key roles in assisting the Trustee and special counsel in an arbitration before the London Court of International Arbitration that won a \$21 million settlement. He also helped to negotiate 35 separate sales of equipment and machinery, as well as interests of the Debtors, generating more than \$1 million in proceeds.

## Affiliations

- American Bankruptcy Institute
- Consumer Bankruptcy Assistance Project
- Greater Philadelphia Coalition Against Hunger, Past Board Member
- Susan G. Komen Foundation
  - “Men on the Move” Team, Head

## Recognition

- Jason was recognized by *Chambers USA* in the area of Bankruptcy/Restructuring in Pennsylvania from 2019-2022.

## Education

- Villanova University School of Law, J.D., LL.M.
- Villanova University, B.S., *cum laude*

## Bar Admissions

- New Jersey
- Pennsylvania

## Bar Admissions

- U.S. Court of Appeals for the Third Circuit
- U.S. District Court for the District of New Jersey
- U.S. Bankruptcy Court for the Eastern District of Pennsylvania
- U.S. Bankruptcy Court for the Western District of Pennsylvania
- U.S. Bankruptcy Court for the Middle District of Pennsylvania