

Insights



How Do You Recover the U.S. Assets of a Foreign Judgment Debtor? Chapter 15 Proceedings Might Help

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Kobre & Kim lawyers Carrie Tandler, Jef Klazen, and Joshua Ray discuss the use of Chapter 15 to help recover U.S. assets.

In situations in which the domestication of a foreign judgment proves infeasible, judgment creditors who have reason to believe that a foreign judgment debtor holds assets somewhere in the U.S. should consider whether Chapter 15 of the Bankruptcy Code provides a way to locate and seize domestic assets. If the judgment debtor can be pushed into liquidation proceedings abroad on account of the judgment and the judgment creditor can be appointed as foreign representative of such proceedings, the filing of a Chapter 15 petition in the U.S. may position the judgment creditor to obtain discovery concerning the debtor's U.S. assets in support of its recovery efforts.