

Cole Schotz

April Newsletter

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This issue of the Cole Schotz newsletter provides updates from the following departments:

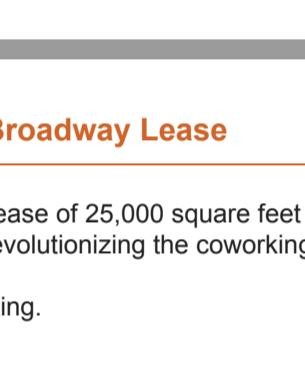
- Bankruptcy & Restructuring
- Environmental
- Tax, Trusts & Estates

In This Issue

- ▶ [Another Alternative Fee Arrangement Bites the Dust](#)
- ▶ [Cole Schotz Instrumental in Broadway Lease](#)
- ▶ [We are Just Getting Started: EPA Issues Much Anticipated Cleanup Plan for the Lower 8.3 Miles of the Lower Passaic River](#)
- ▶ [Estate Planning and Administration – Be Prepared for the Year That Follows the Death of a Loved One](#)

[Another Alternative Fee Arrangement Bites the Dust](#)

On March 16, 2016, Judge Shannon of the U.S. Bankruptcy Court for the District of Delaware rejected a proposed fee structure for Baker Botts L.L.P., which was proposed counsel to the debtors in [In re New Gulf Resources, LLC](#). His ruling is the latest development from that court on the U.S. Supreme Court's decision in [Baker Botts L.L.P. v. ASARCO LLC](#), which held that (1) the American Rule, under which "[e]ach litigant pays [its] own attorney's fees, win or lose, unless a statute or contract provides otherwise," controls awards of attorney's fees and (2) Section 330(a)(1) of the Bankruptcy Code, which does not permit a court to award fees and expenses that a professional incurs defending its own fee application, is not a statute that provides otherwise.

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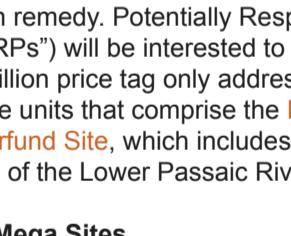
David Giattino

[Cole Schotz Instrumental in Broadway Lease](#)

We are proud to have advised Primary on its lease of 25,000 square feet at 26 Broadway in New York City. Primary is revolutionizing the coworking office space sector with its focus on healthy living and working.

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[Much Anticipated Cleanup Plan for the Lower 8.3 Miles of the Lower Passaic River](#)



Lawrence Bradford

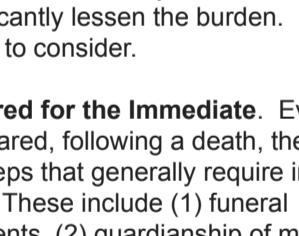
The United States Environmental Protection Agency ("EPA") recently issued the Record of Decision ("ROD") for the lower 8.3 miles of the Lower Passaic River, which sets forth EPA's \$1.38 billion remedy. Potentially Responsible Parties ("PRPs") will be interested to know that the \$1.38 billion price tag only addresses one of the operable units that comprise the [Diamond Alkali Superfund Site](#), which includes the 17-mile tidal stretch of the Lower Passaic River.

Sediment Mega Sites

In recent years, EPA has increasingly shifted more of its focus towards [contaminated waterways](#), as opposed to the traditional single site Superfund site.

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[Estate Planning and Administration – Be Prepared for the Year That Follows the Death of a Loved One](#)



Steven Saraisky

The loss of a loved one is a traumatic event and it can be among the most challenging of times to make important financial decisions. Proactive planning with an attorney and financial planner can significantly lessen the burden. Here are a few things to consider.

Be Prepared for the Immediate. Even if you have prepared, following a death, there are several steps that generally require immediate attention. These include (1) funeral arrangements, (2) guardianship of minors (3) liquidity needs for the surviving spouse or other family members, (4) ensuring that cash and tangible personal property like jewelry and valuables are safe and secure...

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