

## **Wong Fleming Represents Corporations And Financial Institutions With A Comprehensive Corporate Asset Recovery Practice**

Wong Fleming's corporate asset recovery practice group focuses on the representation of one constituency to the exclusion of all others: the rights of secured creditors in general and the rights of commercial banks, financial institutions and corporations in particular. Our clients include federal financial regulators, global/national/regional banks and related financial institutions, insurance companies, logistics companies, and manufacturers/distributors in connection with the protection of their creditor rights in general and their secured rights in particular. In furtherance of the firm's mission to solve problems and exceed client expectations, we strive to think creatively and to effectively enforce the rights of our clients.

Our team consists of lawyers and paralegals, who devote almost all of their time to the recovery of deficiency commercial claims based on a contingency, flat fee or hourly recovery model. We depend on our ability to deliver creative, aggressive, and highly professional legal services. As a law group devoted to the enforcement and protection of creditors rights, we have the ability to quickly and easily move from state court, federal court, bankruptcy court and workout mode. We do not use "collectors" at any stage of our representation.

We are unlike any collection agency or law firm that handles collection matters with a large pool of collectors. Our approach to commercial collections is attorney-driven. Attorneys are responsible for the recovery of commercial deficiency claims and they are substantially involved in each matter.

### **Key Service Areas**

- Collections
- Bankruptcy
- Foreclosures
- Replevins
- Creditors' Rights Litigation

### **Representative Matters**

- Negotiation and recovery of a \$650,000 settlement on a \$1.1 million deficiency claim against an individual guarantor whose signature on his guarantee was forged. We successfully argued that the guarantor had ratified the forged signature through his conduct and his execution of a subsequent forbearance agreement.
- Successful argument in bankruptcy court that an assignment of receivables granted to the secured creditor was a title transfer of the account receivables to the secured creditor, as opposed to serving as a collateral securing the repayment of the loan. This resulted in the recovery of \$3.1 million to the secured creditor outside the bankruptcy estate and thwarted the Chapter 11 debtor/borrower from using these proceeds to fund a reorganization plan.

## Representative Matters (cont'd)

- Recovery in full on a six-figure obligation after entry of a pre-suit attachment and inspection of a perfume store in New York based on pending action filed against company and guarantors in New Jersey.
- Recovery of full payment of a debt of almost \$500,000, plus attorney's fees, against a medical lab and individual doctor guarantors by commencing repossession proceedings as to all collateral and entering judgment against the doctors as liens against their homes.
- Successful argument on a contested AAA arbitration proceeding in a deficiency action arising out of a floor plan financing in federal court and recovery of \$200,000 which was all available assets guarantor had as confirmed through our diligent asset searches. We routinely handle AAA arbitration and federal court confirmation of awards for a client who provides floor plan financing.
- Successful settlement and recovery against a company in the clothing industry and guarantors on behalf of a financial institution bringing suit including a fraudulent transfer complaint. The matter settled due to the pressure brought by the fraudulent transfer of the family home.

## Corporate Asset Recovery Attorneys:

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