

Press Coverage | April 7, 2026

# As Bankruptcy Filings Rise, New Orleans Lawyers Urge Early Action Amid Financial Distress

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Brad Knapp, a partner in Troutman Pepper Locke's Bankruptcy + Restructuring Practice Group, was quoted in the April 7, 2026 *New Orleans CityBusiness* article, "[Bankruptcy Filings Rise, New Orleans Lawyers Urge Early Action Amid Financial Distress.](#)"

"There's definitely been an uptick in Chapter 11 activity, both locally as well as nationally," said Brad Knapp, a bankruptcy attorney and partner with Troutman Pepper Locke. "Businesses need predictability, and right now the commercial environment is anything but predictable. Tariffs, global disruptions, and fluctuations in energy prices make it harder for companies to plan, and that uncertainty can narrow their options by spooking both lenders and investors."

Knapp said one of the biggest mistakes companies make is waiting too long to seek help. It is often better for businesses to act while there is still enough liquidity to explore a recapitalization, a sale, or another restructuring path.

"Bankruptcy is a legal tool to resolve problems. If used appropriately, it can benefit debtors, lenders and even buyers of distressed businesses because it offers protections in a sale process that often are not available outside of bankruptcy," Knapp said. "Once management recognizes there is distress, it is important to involve bankruptcy counsel and financial advisors early so the business can evaluate its options and chart a path forward."

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