

Gary Marsh

Partner

Atlanta

gary.marsh@troutman.com

D 404.885.2752



OVERVIEW

Gary is a veteran restructuring attorney focused on all aspects of bankruptcy, workouts, debtor and creditor law, and general commercial litigation. He represents debtors and creditors in Chapter 11 cases, out-of-court restructurings and litigation. He also represents court appointed receivers, examiners and trustees. Gary's practice primarily involves representing financial institutions and servicers in and out of court in enforcing their rights and remedies. He also analyzes and defends against preference and fraudulent conveyance actions, represents buyers of assets out of bankruptcy and represents landlords and other parties who have leases or contracts with debtors. Gary has deep industry experience particularly with health care, energy, and real estate insolvencies. He also acts as a mediator and arbitrator in cases involving any type of dispute.

REPRESENTATIVE MATTERS

Secured Creditor

- Represented secured creditor owed \$4.1 billion in Chapter 11 of hotel operator.
- Represented secured creditor owed \$88 million in Chapter 11 bankruptcy of regional convenience store chain.
- Represented secured creditor owed \$80 million in Chapter 11 bankruptcy of large shopping center developer.

Debtor

- Represented debtor in connection with plan of reorganization of ethanol company.
- Represented debtor in connection with reorganization involving high-end golf country clubs.

Buyers, Landlords and Defendants

- Represented defendant in \$5 million preference and fraudulent conveyance action in which a directed verdict was obtained in favor of defendant at trial.
- Represented landlord and other parties to executory contracts.
- Represented buyers in Section 363 sales.

Trustee

- Represented Chapter 11 and 7 Trustees in liquidation of construction company and real estate company.

Unsecured Creditor

- Represented large unsecured creditor in four separate Chapter 11 bankruptcies of natural gas marketers.
- Represented Official Committee of Unsecured Creditors in cases involving distribution of plastic pallets and chicken processing.

AWARDS

- *Chambers USA*: Bankruptcy/Restructuring, Georgia (2003-2025)
- *Best Lawyers in America*®: Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law (2003-2026), Corporate Law (2026), Litigation – Bankruptcy (2011-2026)
- *Best Lawyers in America*®: “Lawyer of the Year” Atlanta, 2018
- “Top Lawyer in Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law,” *GaBiz Magazine* (2026)
- *IFLR1000*, M&A (2024-2025)
- *Georgia Trend Magazine*: “Legal Elite” (2015-2022)
- *Who’s Who in America* and *Who’s Who in the World* (2015-2018)
- Turnaround Management Association, Georgia’s “Turnaround of the Year Award (Small Company)” for work on The Cliffs Club & Hospitality Group Inc. (2013)

TOP AREAS OF FOCUS

- Bankruptcy + Restructuring
- Energy
- Finance + Banking
- Real Estate

ALL AREAS OF FOCUS

- Auto Finance
- Bankruptcy + Restructuring
- Commercial Mortgage-Backed Securities Special Servicing
- Community Banking
- Construction
- Corporate Trust + Agency Services
- Credit Unions
- Debtor + Committee Representations
- Energy
- Finance + Banking
- Financial Services
- Financial Services Securities + Capital Markets

- [Insolvency Litigation](#)
- [Online Lending](#)
- [Private Equity](#)
- [Real Estate](#)
- [Real Estate Finance](#)
- [Secured Lender Representation](#)
- [Trade Creditors Representation](#)

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Board Certified by the American Board of Certification in Business Bankruptcy and Creditor's Rights
- Adjunct professor, Bankruptcy Law, Business Litigation, Creditors' Rights, Debtor-Creditor Law, Emory University School of Law
- Fellow, American College of Bankruptcy
- Director, American Board of Certification
- Director, Southeastern Bankruptcy Law Institute
- Director, Emory Bankruptcy Developments Journal
- Master, Emory University, Lamar Inn of Court
- Member, American Bankruptcy Institute

EDUCATION AND CERTIFICATIONS

EDUCATION

- Emory University School of Law, J.D., 1985
- American University, B.A., 1982

BAR ADMISSIONS

- Georgia

COURT ADMISSIONS

- U.S. Court of Appeals, Eleventh Circuit
- U.S. District Court, Northern District of Georgia
- U.S. District Court, Middle District of Georgia
- U.S. District Court, Southern District of Georgia
- Supreme Court of Georgia

SPEAKING ENGAGEMENTS

- Panelist, "[Restructuring, Insolvency & Troubled Companies 2023: Bad Debtor Owes Me Money!](#)" Financial Poise Webinar, November 1, 2023.
- Panelist, "[Restructuring, Insolvency & Troubled Companies 2023: Opportunity Amidst Crisis-Buying Distressed Assets, Claims, and Securities for Fun & Profit](#)," Financial Poise Webinar, September 27, 2023.
- Panelist, "[Bankruptcy Intersections 2023: The Intersection of Bankruptcy and...Tax Law](#)," Financial Poise

Webinar, August 31, 2023.

- Panelist, ["Restructuring, Insolvency Troubled Companies 2023: Help. My Business Is in Trouble!"](#), Financial Poise Webinar, August 30, 2023.
- Speaker, ["The Intersection of Bankruptcy and the UCC,"](#) Thomson Reuters West LegalEdcenter, June 8, 2023.
- Speaker, ["Public Company Bankruptcies,"](#) ABI 2023 Southeast Bankruptcy Workshop, July 21, 2023.
- Speaker, ["The Intersection of Bankruptcy and...Intellectual Property Law,"](#) Financial Poise Webinar, April 13, 2023.
- Speaker, ["The Intersection of Bankruptcy and Labor/Employment Law,"](#) Financial Poise Webinar, March 9, 2023.
- Speaker, ["Restructuring, Insolvency & Troubled Companies 2022: Opportunity Amidst Crisis-Buying Distressed Assets, Claims, and Securities for Fun & Profit,"](#) Thomson Reuters West LegalEdcenter, September 21, 2022.
- Co-presenter, ["Restructuring, Insolvency & Troubled Companies 2022: Help. My Business is in Trouble!"](#) Financial Poise, August 24, 2022.
- Panelist, ["The Intersection of Bankruptcy and...Environmental Law,"](#) Financial Poise, May 26, 2022.
- Co-presenter, ["The Intersection of Bankruptcy and...Labor/Employment Law Webinar,"](#) Thomas Reuters West LegalEdcenter, March 31, 2022.
- Co-presenter, ["Workouts and Current Restructuring Trends,"](#) State Bar of Georgia Secured Lending Conference, March 2, 2022.
- Speaker, ["To Focus on Principle or Principal?"](#), *The Art of Negotiation Podcast*, April 14, 2021.
- Panelist, ["Legal Malpractice Risk Arising From Failing Clients,"](#) ProQuest CLE Webinar, April 28, 2021.
- Co-presenter, "Bankruptcy Claims Trading," Financial Poise Webinar, March 9, 2021.
- Co-presenter, "Valuing Real Estate Assets," Fairness Issues in Real Estate-Based Bankruptcies 2021 Series, West LegalEdcenter, January 26, 2021.
- Webinar, "Cash Collateral and DIP Loan Contests – Bankruptcy Battle Royale – Common Litigation Scenarios," February 2017.
- "Opportunities and Challenges for Government Contractors in Times of Fiscal Uncertainty and Financial Distress," Buying Trouble Conference, October 2014.
- "Buying and Selling Real Estate Loans and Assets," Law Seminars International, November 2009.
- "Identifying, Closing and Resolving Distressed Debt from Private Market Sellers," Preparing for the Thaw Conference, November 2009.
- "The 363 Sales Process: Current Trends," Fourth Annual Buying Trouble Seminar, October 2009.
- "Acquisition of the Assets of a Troubled Company," ICLE Negotiated Corporate Acquisitions Seminar, January 2008.
- "Hot Chapter 11 Issues," Trigild Lender Conference, October 2008.
- "The KERP Phenomenon and the Road Ahead," State Bar of Georgia Bankruptcy Seminar, February 2006.
- "The Six Most Common Bankruptcy Questions Asked by In-House Counsel," Corporate Counsel Institute, December 2001.

PUBLICATIONS

- Co-author, ["How Cannabis Cos. Are Adapting in Shifting Bankruptcy Arena,"](#) *Law360*, December 4, 2023.
- Co-author, ["Texas Ruling Guides on Asset Sales for Secured Creditors,"](#) *Law360*, August 17, 2022.
- Author, ["Lender Liability Claims Are Alive and Well: A Case Study,"](#) *DailyDAC*, December 15, 2020.
- Co-author, ["Reevaluating Retail REIT Restructurings,"](#) American Bankruptcy Institute's *Real Estate Committee Newsletter*, October 2020.
- Co-author, ["A Primer on Municipal Bankruptcy,"](#) *Pratt's Journal of Bankruptcy Law*, October 2020.

- Contributing author, “Federal Court Receiverships,” *Strategic Alternatives For And Against Distressed Businesses*, 2017.
- Co-author, “Insolvencies – An Overview of Chapter 15 of the Bankruptcy Code,” *In-House Georgia*, October 2017.
- Contributing author, “Fraudulent Transfer Litigation,” *Georgia Business Litigation*, 2017.
- Co-author, “Lender Strategies for Dealing with Commercial TIC Bankruptcies,” *American Bankruptcy Institute Journal*, April 2013.
- “Chapter 11 Interest Rates After Till,” *The American Bankruptcy Law Journal*, 2012.
- “Ten Commandments for Avoiding Lender Liability,” *Commercial Lending Review*, March-April 2010.
- Co-author, “The Pros and Cons of Being a Stalking Horse Bidder for Assets in Bankruptcy,” *Distressed Real Estate Strategies*, February 2010.
- “When Is a 363 Auction Final?,” *ABI Journal*, October 2009.
- “Processing Credit Card Charges in Chapter 11,” *The American Bankruptcy Law Journal*, 2008.
- “Legal Issues Every Player in the Distressed Market Should Know,” *Pratt’s Journal of Bankruptcy Law*, October/November 2007.
- “The Many Faces of Director’s Fiduciary Duties,” *American Bankruptcy Institute Journal*, 2003.

MEDIA COMMENTARY

- Quoted, “[Altavita Village Latest Retirement Community Casualty](#),” *The Deal*, March 12, 2019.