



Elizabeth L Janczak

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Areas of Practice

Banking/Financial Institutions | Bankruptcy/Creditors Rights | Distressed Debt | Food and Beverage

Liz Janczak is a Partner in the Bankruptcy and Financial Restructuring Practice of Smith, Gambrell & Russell, LLP. Ms. Janczak was a Partner at Freeborn & Peters, which combined with SGR in 2023.

Ms. Janczak has represented creditors' committees, debtors, post-confirmation trustees, and creditors in a variety of chapter 11 proceedings including section 363 sale transactions, chapter 11 plan confirmation, executory contract litigation, breach of fiduciary duty litigation, and various chapter 5 avoidance actions. In addition to her restructuring experience, Ms. Janczak is experienced in chapter 7 liquidation proceedings, representing trustees and creditors in avoidance action litigation, involuntary petitions for bankruptcy relief, non-dischargeability actions, and appellate proceedings.

In addition to her bankruptcy practice, she has represented plaintiffs and defendants in litigation arising under the Perishable Agricultural Commodities Act (PACA) in federal courts across the country and before the USDA. Ms. Janczak has also vetted PACA claims in chapter 11 cases as both special PACA counsel to the debtor and as creditors' committee counsel.

Ms. Janczak was a Staff Law Clerk for the U.S. Bankruptcy Court for the Northern District of Illinois and a law clerk to the Honorable Bruce W. Black.

Ms. Janczak earned her B.A., *magna cum laude*, from Loyola University. She received her J.D. from the University of Illinois College of Law, *magna cum laude*, where she was a Harno Scholar and the recipient of the CALI Excellence Award. She also served as the Notes Editor for the University of Illinois Journal of Law, Technology & Policy.

Continued

Representative Experience

- Currently representing the Official Committee of Equity Security Holders of Greenpoint Tactical Income Fund, LLC, a Wisconsin-based investment fund specializing in fine gems and minerals and private equity, pending before the U.S. Bankruptcy Court for the Eastern District of Wisconsin.
- Currently representing Markpol Distributors, Inc., an Illinois-based importer and distributor of grocery and confectionary goods, in its chapter 11 bankruptcy proceeding pending in the U.S. Bankruptcy Court for the Northern District of Illinois.
- Represented Michael Polsky as post-confirmation Litigation Trustee in the chapter 11 bankruptcy case of CS Estate, Inc. f/k/a Cardiac Science Corporation in litigation pending in the U.S. District Court for the Central District of California against former officers and directors of Cardiac Science.
- Represented the Official Committee of Unsecured Creditors of Quantum Foods, LLC et al. as special litigation counsel in the U.S. Bankruptcy Court for the District of Delaware to pursue approximately 150 avoidance actions, which netted a gross recovery of over \$4 million for the benefit of the debtors' estates.
- Represented the Official Committee of Unsecured Creditors of PRM Family Holding Company, LLC ("PRM") and its affiliated debtor entities, a regional grocer located in Arizona with eleven supermarkets located in four Southwestern states. Ms. Janczak worked with PRM to analyze and vet the numerous PACA claims filed in the case and with PRM, its lenders and other parties-in-interest to sell the debtors' assets. She is also representing Dale Schian as post-confirmation Creditor Trustee in these cases and has pursued over 200 avoidance actions.

Admissions

Illinois

United States Court of Appeals for the Sixth Circuit

United States District Court for the Northern District of Illinois

United States District Court for the District of Colorado

United States District Court for the Eastern and Western Districts of Wisconsin

United States District Court for the Eastern and Western Districts of Arkansas

United States District Court for the Eastern District of Michigan

United States District Court for the Southern District of Texas

Memberships

Chicago Bar Association

Turnaround Management Association

American Bankruptcy Institute

Continued

Recognitions

Chambers USA: Leading Lawyers for Business, Bankruptcy/Restructuring – Illinois (2023)

Illinois Super Lawyers - 2021, Bankruptcy: Business

Illinois Leading Lawyers - Emerging Lawyers - 2020 (cited in multiple years)

Publications

- Co-Author, "Client Alert: Legal Issues in Times of Distress," Freeborn & Peters LLP, March 2020
- Co-author, "Litigation Regarding Discharge and Dischargeability," *Commercial Bankruptcy Litigation*, Thompson Reuters, 2d ed. (2013).
- Co-author, "DIP Financing Agreements: The Effect of Pre-Petition Indemnification Provisions," *The Bankruptcy Strategist*, Vol. 30, Number 5, March 2013.
- Co-author, "Practical Asset Protection Planning Concepts and Ideas," *Estate Planning Magazine*, November 2012.