

The 202040 under forty

Now in its fourth year, ABI's "40 Under 40" program has been distinguished not only by the caliber of its honorees, but by the significance of their contributions to the organization. Each of these 40 young men and women of achievement is distinguished by extraordinary professional accomplishment and leadership in their respective communities.



James Ktsanes, partner,
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JAMES KTSANES is a partner and advises creditors and debtors in workouts and bankruptcies, as well as buyers of distressed assets. He represents secured lenders, noteholder groups, asset-purchasers and corporate debtors in all aspects of out-of-court restructurings, bankruptcies and special situations. In advising clients, he draws on his knowledge of the banking industry and experience with a wide variety of financing arrangements.

Along with his partners, Jim has helped popularize the technique of using a strict foreclosure under the UCC to effectuate debt-for-equity exchanges out of court, a strategy that presents an opportunity to consummate a transaction over the objection of "hold-out" lenders without needing to file for bankruptcy and put the matter to a plan vote. This has had wide-ranging positive implications for clients and the restructuring industry at large, often saving clients millions in direct expenses and saving the company the risks attendant to filing for chapter 11. In addition, he maintains a pro bono practice representing veterans in appeals of disability ratings assigned by the military.



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