

Eric Walker

Partner



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Business Restructuring

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Chicago

Eric maintains a national practice focused on financial restructuring, bankruptcy and litigation. He has represented virtually every major stakeholder in bankruptcy proceedings throughout the US. While Eric has a broad range of restructuring experience spanning multiple industries, he has a particular understanding of the healthcare industry, including restructuring hospital systems, senior living facilities, continuing care retirement communities (CCRCs), skilled nursing facilities (SNFs), behavioral health centers and diagnostic medical laboratories. His successful representation of the asset purchaser in the Health Diagnostic Laboratory (HDL) bankruptcy case was named 2016 Restructuring Deal of the Year (Under \$100M) by M&A Advisor. Eric has an individual Band 5 ranking from Chambers USA 2023.

Eric has been recognized as a leading bankruptcy practitioner by Chambers USA, Lawdragon and the National Conference of Bankruptcy Judges. Clients describe Eric as “a brilliant restructuring lawyer” who “outmaneuvers the opposition every time.” In 2017, Eric was honored as one of 40 Under 40 restructuring professionals by the American Bankruptcy Institute (ABI).

He currently serves on the board of directors for the ABI, is an executive editor of the ABI Journal and serves on the advisory board of the annual ABI Health Care Program. Eric is a thought leader and frequent writer and speaker on bankruptcy and healthcare law issues.

Eric's representative matters include:

- Serving as counsel to the official committee of unsecured creditors in senior living facility and CCRC Chapter 11 bankruptcy proceedings across the US, such as:
 - Clare Oaks – CCRC in Bartlett, Illinois (Bankr. N.D. Ill.)*
 - Henry Ford Village – CCRC in Dearborn, Michigan (Bankr. E.D. Mich.)*
 - Amsterdam House – CCRC in Port Washington, New York (Bankr. E.D.N.Y.)*
 - California-Nevada Methodist Homes – Two CCRCs in Northern California (Bankr. N.D. Cal.)*
 - The Prospect-Woodward Home – CCRC in Keene, New Hampshire (Bankr. D.N.H.)*
- Acting as counsel to the official committee of unsecured creditors in community hospital Chapter 11 bankruptcy proceedings, such as:
 - Mercy Hospital (Bankr. N.D. Ill.)*
 - Watsonville Community Hospital (Bankr. N.D. Cal.)*
- Serving as special litigation counsel for a medical diagnostic lab company in a Chapter 11 proceeding,

and then successfully obtaining a preliminary injunction requiring the Centers for Medicare & Medicaid Services (CMS) to pay more than \$5 million in Medicare reimbursements post-petition, notwithstanding a prepetition fraud suspension*

- Acting as counsel to an investment group in negotiating a stalking horse bid, debtor-in-possession financing and plan sponsorship for a publicly traded healthcare company in Chapter 11*
- Serving as counsel to a successful stalking horse bidder in In re Health Diagnostic Laboratory, which was named 2016 Restructuring Deal of the Year (Under \$100M) by M&A Advisor*
- Acting as counsel for private equity sponsors in various distressed healthcare investments, such as:
 - An out-of-court restructuring of a behavioral health business*
 - A converted Chapter 11 bankruptcy proceeding involving a medical supply distribution business*
 - A Worker Adjustment and Retraining Notification (WARN) Act class action and breach of fiduciary duty adversary proceedings (as defense counsel) involving regional ambulance businesses*
- Representing a large independent hotel owner and an affiliated management company in various state court litigations*
- Serving as counsel to a major hotel brand in Chapter 11 proceedings involving a portfolio of eight full-service hotels across the US*
- Acting as defense counsel to a hotel developer in arbitration and litigation against a competitor*

* Matter handled prior to joining Cooley

Education

University of Connecticut School of Law

JD, Connecticut Law Review, 2006

Miami University

BSBA, Finance, 2000

Admissions & Credentials

Illinois

Rankings & Accolades

Chambers USA: Bankruptcy/Restructuring – Illinois (2023)

Lawdragon: 500 Leading US Bankruptcy and Restructuring Lawyers (2022, 2023)

American Bankruptcy Institute: 40 Under 40 (2017)

Memberships & Affiliations

American Bankruptcy Institute, member