



Jeff Prostok

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Practice Areas

Bankruptcy - Restructuring

Career

Jeff Prostok is a founding partner of Forshey Prostok. Mr. Prostok concentrates his practice in the areas of business reorganizations, debtor and creditor rights, bankruptcy litigation, and refinancing and acquisitions of troubled companies and is Board Certified in Business Bankruptcy Law by the Texas Board of Legal Specialization. Mr. Prostok has served as counsel for companies and individuals involved in a variety of industries, such as healthcare, oil and gas, manufacturing and retail. His experience includes:

- **Hydroscience Technologies, Inc. and Solid Seismic, L.L.C.** (*Debtors' Counsel-Chapter 11*) – Represents Debtors that design and manufacture deep water seismic instrumentation for offshore oil and gas seismic surveys. Resolved many multimillion-dollar claims against the companies by confirming a Plan selling substantially all assets and confirming a Plan of Reorganization resulting in a large recovery for unsecured creditors.
- **Vitro SAB** (*Co-Counsel for an Ad Hoc Group of Bondholders*) – Represented group of Bondholders with claims exceeding \$700 million in the Vitro S.A.B. bankruptcy case pending in the Northern District of Texas. Successfully assisted the bondholders in preventing Vitro from enforcing its Mexican concurso plan in the United States, allowing subsidiary guaranties to be preserved and enforceable domestically and upholding the bankruptcy decision on appeal in the Fifth Circuit Court of Appeals.
- **Shannon Gracey** (*Workout Counsel*) – Represented a storied Fort Worth, Texas based law firm with an 80-year history with offices in Fort Worth, Dallas, Houston, Austin and Arlington, Texas, spearheaded efforts to avoid a bankruptcy filing and negotiated resolutions with all of Shannon Gracey's creditors.
- **Texas Rangers Baseball Club** (*Co-Counsel-Chapter 11*) – Represented the Debtor by participating in facilitating an auction for the Major League baseball team and confirming a plan of reorganization for the Rangers making it one of the most unique and high-profile bankruptcies ever filed in Texas.
- **HBT JV, LLC (Honda of Burleson)** (*Debtor's Counsel-Chapter 11*) – Represented a Honda Dealership with annual gross income of about \$100 million. The bankruptcy case was filed to overcome a litigation stalemate between the company's equity holders and successfully obtained approval to sell substantially all the Debtor's assets allowing for the payment in full of all creditor claims and substantial distributions to the Debtor's equity holders.
- **Stringer Farms, Inc. / Blake Stringer** (*Debtor's Counsel-Chapter 11*) – Represented Debtors with extensive farming operations on over 6,000 acres of farmland in Moore County, Texas with value exceeding \$20M. Assisted debtors in obtaining debtor-in-possession financing and negotiated consensual plan of reorganization saving the farm.
- **Forest Park Medical Center at Fort Worth, LLC** (*Debtor's Counsel-Chapter 11*) – Represented a hospital with revenue of more than \$150 million in 2015. Confirmed its Chapter 11 plan by assisting in the sale of the real estate for over \$120 million while carving out a significant recovery for creditors and settling all claims against the investors of the hospital.
- **Wellflex Energy Solutions, LLC** (*Debtor's Counsel -Chapter 11*) – Represented a manufacturer of modular wellhead products and companies engaged in the oil and gas industry by assisting Wellflex in the sale of substantially all its assets to insiders.
- **The Bombay Company, et al.** (*Local Counsel for Official Unsecured Creditors' Committee*) – Represented the Official Unsecured Creditors' Committee of The Bombay Company, Inc., et al., one of the largest retail bankruptcy cases ever filed in Texas. The Committee and Debtors confirmed a joint plan of liquidation that resulted in payment of a significant dividend to unsecured creditors.
- **Falcon Steel Company** (*Debtor's Counsel-Chapter 11*) – Successfully represented a steel fabrication company by formulating a consensual plan of reorganization with its secured lender and creditors successfully emerging from bankruptcy.
- **Troxell Company, Inc.** (*Debtor's Counsel-Chapter 11*) – Chapter 11 counsel for respected manufacturer of tankers and trailers for use in hydraulic fracking operations. The court approved the sale of substantially all the assets to the MAC Trailer Manufacturing corporate family less than two weeks after the case was filed.
- **Victory Medical Center Mid-Cities, LP et al.** (*Official Unsecured Creditors' Committee - Chapter 11*) – Represented the Official Unsecured Creditors' Committee by assisting in the sale of two of the Debtor's hospitals, the wind down and closure of two of the Debtor's-hospitals, and the negotiation of a consensual plan of reorganization.
- **Bloomfield Nursing Operations, LLC et al.**, (*Debtors' Counsel - Chapter 11*) –Representing eight New Mexico nursing homes seeking alternatives to litigation being pursued against the entities while attempting to maximize recovery and limit costs for all parties.
- **First Baldwin Bancshares, Inc.** (*Purchaser of Assets*) – Successfully represented The First Bank in its acquisition of The First National Bank of Baldwin in a contested \$363 sale in the Mobile, Alabama Bankruptcy Court.
- **Heartland Automotive Holdings, Inc.** (*Debtor's Co-Counsel-Chapter 11*) –Represented largest Jiffy Lube Franchisor in the U.S. with approximately \$396 million in debt by confirming a Chapter 11 plan with 100% recovery to creditors.
- **Cisneros Restaurants** (*Debtor's Counsel-Chapter 11*) – Represented restaurant chain confirming a consensual plan of reorganization retaining equity for its owners.
- **Mrs. Baird's Bakeries** (*Debtor's Counsel-Chapter 11*) – Represented Mrs. Baird's, the largest privately-owned bakery in the United States at the time, in its strategic Chapter 11 bankruptcy case. Settled a multimillion-dollar antitrust class action suit through the bankruptcy and confirmed a plan of reorganization in record time paying claims in full.
- **Mirant Energy** (*Debtor's Conflict Counsel-Chapter 11*) – Represented one of the largest bankruptcies ever filed in Texas resulting in full recovery for creditors.
- **Berryman Products, Inc.** (*Debtor's Counsel-Chapter 11*) – Successfully formulated and confirmed a plan of reorganization for 107-year-old automotive chemical enhancement distributor after reversing a multimillion-dollar jury verdict in California and successfully defeating numerous objections and appeals by a recalcitrant creditor and paying all claims in full and retaining equity for shareholders.
- **Lone Star Lubrication Co.** (*Debtor's Counsel-Chapter 11*) – Represented the company by confirming a Chapter 11 reorganization plan involving more than 40 rapid oil change facilities and allowing equity to continue operations.
- **Pentwater Capital Management, LLC** (*Secured Creditor Representation*) –Represented a hedge fund with \$3.6 billion dollars under management that was the primary secured lender in the American Standard Energy bankruptcy cases, filed in the Western District of Texas. Assisted with a plan of reorganization which allowed Pentwater to acquire 100% of equity in the Debtors.
- **Frac Specialties** (*Debtor's Counsel-Chapter 11*) – Represented a major fracking company in the Permian with over 200 million in revenue.
- **Hi-Way Equipment Company** (*Purchaser of Assets*) – Represented Associated Supply Company, Inc. in its \$363 purchase of assets valued in excess of

\$50M in the Debtors' bankruptcies. • **Majestic Liquor Stores, Inc.** (*Debtor's Counsel-Chapter 11*) – Represented operator of 46 retail stores and three wholesale locations with gross sales of more than \$150 million by confirming a plan of reorganization allowing for the sale of substantially all its assets and a significant recovery to creditors. • **Mirant Lovett, LLC and Mirant NY-Gen LLC.** (*Debtors' Counsel*) – Successfully confirmed full-pay plan of reorganization for Mirant Lovett, a Mirant Corporation power generation subsidiary, and Mirant NY-Gen, LLC with scheduled assets exceeding \$200 million. • **Hardcote Technologies, Inc.** (*Official Unsecured Creditors' Committee-Chapter 11*) – Represented the Official Unsecured Creditors' Committee and later the Chapter 7 Trustee, and played a key role in the Bankruptcy Court's approval of certain fraudulent transfer actions brought against former shareholders of the company and others resulting in a distribution to unsecured creditors in an otherwise insolvent case. • **FWT, Inc.** (*Official Unsecured Creditors' Committee - Chapter 11*) – Represented the Official Unsecured Creditors' Committee in the Chapter 11 case with total debt in excess of \$120 million. After settling litigation claims brought by the Committee, a joint plan was confirmed and unsecured creditors obtained a significant recovery. • Hispanic Television Network, Larry's Standard Brand Shoes, and many others.

Bar Admissions

US Court of Appeals for the 5th Circuit and all Federal Districts in Texas

Education

University of Texas (B.B.A. 1981, finance); Southern Methodist University (J.D., 1984)

Awards and Recognition

The Best Lawyers in America (2017) in Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law (Copyright 2017 by Woodward/White, Inc., of Aiken, SC). Leaders in their Field Chambers USA / America's Leading Lawyers (2011-2017) Texas Super Lawyers List by Super Lawyers Magazine (2002-2017) Power Attorney Award Fort Worth Business Press (2012) Top 100 Attorneys in Dallas / Fort Worth by Texas Monthly (2011)

