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Boston lawyer represents key lender in Red Lobster bankruptcy case

Here's what Red Lobster needs to keep 120 of its lower-performing restaurants open.




Red Lobster is looking for better terms from its landlords to avoid shutting down another 120 restaurants.

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A Boston-based attorney representing a major creditor is among the many lawyers in the Red Lobster bankruptcy protection case taking place in Central Florida.

The case – in which another 120 lower-performing Red Lobster restaurants are being eyeballed for possible closure if the company can't get better terms from its landlords – could mean the loss of another 8,400 jobs across the nation, based on it having 60 to 70 employees per restaurant.

That's according to legal counsel for Red Lobster Management LLC during the company's first hearing before U.S. Bankruptcy Judge Grace E. Robson. No specific locations were mentioned.

Red Lobster on May 21 got the green light to reject the 95 leases associated with [the restaurants shuttered by the seafood chain](#) the week of May 13.

[Red Lobster filed for Chapter 11 bankruptcy protection](#) on May 19, keeping it local by choosing to file in the U.S. Bankruptcy Court for the Middle District of Florida. That means the hearings are taking place here in Orlando.

The May 21 hearing was kicked off by a lengthy monologue from the restaurant chain's lead attorney Paul Singerman of Berger Singerman in South Florida. He waxed on about the Middle District of Florida being the only logical place for the filing to occur given Orlando's centrality to the brand.

With great passion, he said none of the parties attached to the case even mentioned filing elsewhere, and he was especially grateful that Fortress Investment Group's Boston-based attorney Charles "Chad" Dale of Proskauer Rose LLP hadn't applied any pressure to file the case at a more traditional venue.

He expressed gratitude, given that the judge had read many hundreds of pages in filings in a short period of time.

Fortress leads a group of lenders that have agreed to provide \$100 million in financing to [support the chain](#) through bankruptcy, according to Bloomberg. The offer is in the form of a so-called "stalking horse bid," Bloomberg reported, which establishes a floor price for the ailing restaurant chain's assets and is subject to better bids if any emerge in the near future.

Top legal minds

Parties attached to the case spent the evening of May 19, all of May 20 and early May 21 filing motions for a complex case that has brought top legal minds to the fore.

“They have King & Spalding out of Atlanta, which handles a lot of complex transactional work. They also have Berger Singerman from Miami. Paul Singerman is as good as it gets in the state. He's kind of the dean of Chapter 11 lawyers in Florida,” said business bankruptcy attorney Scott Shuker of Orlando, who is not involved with Red Lobster.

"Judge Robson has been on the bench for about two-and-a-half years, after practicing bankruptcy law for two decades, he said. “She’s a very experienced practitioner. None of this will be new to her. She’s great about reading everything in front of her. She’s always prepared,” Shuker said.

The result of a four-hour hearing on May 21 was an interim order granting emergency relief that will keep Red Lobster operations going at least until the next hearing, scheduled for June 14.

This article first appeared in the Orlando Business Journal.

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Mass. lawyers

Rank	Prior Rank	Firm/Prior rank (*unranked in 2023)/
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2	2	Goodwin
3	3	Mintz

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