

Kenneth J. Ottaviano | Partner
Finance

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CHAIR, CHICAGO OFFICE

Ken regularly represents traditional and nontraditional financing sources in complex insolvency and restructuring matters throughout the country. He has significant experience in major corporate bankruptcies, out-of-court workouts and restructurings, local and multijurisdictional assignments for the benefit of creditors, federal or state court receivership actions, judicial and non-judicial foreclosures, Uniform Commercial Code sales and other remedies, and various debtor-creditor litigation matters.

Ken also represents lessors, indenture trustees, bondholders, borrowers, guarantors, debtors in possession, distressed asset and debt purchasers, assignees for the benefit of creditors, trustees, receivers, examiners, special servicers, and various creditor classes.

While Ken mainly concentrates on the healthcare industry, he has experience in numerous other industries, including aerospace, automotive, construction, distribution, energy, financial institutions, franchising, hospitality, lender finance, manufacturing, media, retail, and technology.

Over the last 25-plus years, Ken has worked on well over 250 healthcare matters. His broad range of healthcare experience includes:

- Independent, assisted, skilled, and continuing care retirement communities
- Hospitals and academic medical centers
- Physician practice management companies
- Ambulatory surgery centers

- Specialty pharmacy
- Home health and hospice
- Rehabilitation, diagnostic, medical device, and other ancillary service providers

In addition, Ken and the healthcare team regularly represent clients in healthcare-related litigation and government investigations and advise on regulatory and compliance issues.

Ken is ranked in *The Legal 500 United States* and *Chambers USA* for his leading finance practice, and is described by *Chambers* sources as “an outstanding lawyer and a trusted adviser” and “always extremely practical and has creative solutions.” A *Chambers* source also notes that “Ken can be a tough negotiator when needed.” In addition to his top-tier legal rankings, Ken has also been recognized for leading successful finance deals, previously receiving the Financial Deal of the Year award by The M&A Advisor Turnaround Awards and the Financial Services Turnaround of the Year award by Turnaround Atlas.

Select Engagements

- Counsel to a specialty practice management company in Chapter 11 that had service agreements with 58 practices representing 88 orthodontists in 117 offices throughout the United States and Canada.
- Counsel to an investment firm and various of its affiliates, as secured creditors in the bankruptcy cases of an operator of short-term and long-term acute care hospitals and skilled nursing facilities, whose debt obligations as of the Petition Date totaled in excess of \$565 million.
- Counsel to agent for senior secured lenders in Chapter 11 of 25 nursing homes in the New England area.
- Counsel to agent for senior secured lenders in out-of-court restructuring of one of the largest nursing home operators in the Midwest that employed nearly 6,000 employees.
- Counsel to section 363 acquirer in connection with several diagnostic imaging centers.
- Counsel to agent for senior secured lenders in Chapter 11 of temporary staffing company that provided services to hospitals and other healthcare facilities nationwide.
- Counsel to healthcare REIT in out-of-court restructuring of CCRC.
- Counsel to agent for senior secured lenders in Chapter 11 of one of the largest home healthcare providers in the United States.
- Counsel to agent for senior secured lenders in out-of-court restructuring of the fifth largest nursing home operator in the United States with 200 facilities in 22 states.
- Counsel to special servicer in out-of-court restructuring of one of the largest outpatient diagnostic imaging providers with 7,100 employees and 335 imaging centers in six states.
- Counsel to agent for senior secured lenders in out-of-court restructuring of a nationwide provider of short-term post-acute, rehabilitation, skilled nursing

and long-term care services.

- Counsel to agent for senior secured lenders in Receivership of specialty pharmacies.
- Counsel to agent for senior secured lenders in out-of-court restructuring of several medical centers and hospitals.
- Counsel to agent for senior secured lenders in out-of-court restructuring of one of the largest hospice providers in the United States.

Admissions

- U.S. District Court - Central District of Illinois
- Illinois
- New York
- U.S. District Court - Northern District of Illinois
- U.S. District Court - Northern District of Indiana
- U.S. District Court - Western District of Wisconsin

Memberships

- American Bankruptcy Institute
- Turnaround Management Association

Education

- Lake Forest College, BA
- Western Michigan University, Cooley Law School, JD, cum laude

Recognitions

- 2022, "Notable Gen X Leader in Accounting, Consulting, and Law," listed by *Crain's Chicago Business*
- 2013–Present, listed in *Chambers USA*