



Elizabeth M. Aboulafia

Partner

EAboulafia@cullenllp.com

Garden City Office

Phone: 516.296.9124

Fax: 516.357.3792

Elizabeth Aboulafia is a partner in the firm's Bankruptcy and Creditors' Rights department practicing in the areas of bankruptcy and restructuring as well as construction claims resolution and related contract matters. She advises companies as debtors in Chapter 11 bankruptcy cases and in out-of-court restructurings and workouts in a wide range of industries. In addition to company-side representations, Elizabeth has experience on every side of bankruptcy and workouts, frequently representing creditors, creditors' committees, equity holders and other key business stakeholders in debtor-creditor matters. Elizabeth approaches complex legal issues with practical-minded and business-oriented solutions.

With extensive experience in the construction industry, Elizabeth frequently assists contractors to resolve claims and other contract disputes in the bankruptcy court, state courts and alternative dispute resolution proceedings. Elizabeth has experience in a broad range of construction-related matters, including experience representing general contractors and subcontractors with regard to claims preparation, dispute resolution, contract negotiations, contract compliance, and M/WBE certification. Her deep understanding of the financial aspects of contracting operations allows her to help contractors efficiently navigate the complex intercreditor relationships among sureties and banks.

Finally, she has particular experience providing non-consolidation, bankruptcy safe harbor and true sale legal opinions for commercial real estate and structured finance transactions.

Areas of Concentration:

- Construction bankruptcy and restructuring
- Chapter 11 debtors and creditors
- Construction claims resolution
- M/WBE certification
- Opinion letters

Practices

- Banking and Financial Services
- Banking and Financial Services Litigation
- Bankruptcy and Creditors' Rights
- Commercial Foreclosures/ Total Debt Restructuring
- Debtor Representations
- Construction Contract Dispute Resolution
- Distressed M & A
- Secured Creditors' and Lenders

Industries

- Business Reorganization and Financial Restructuring
- Construction
- Financial Institutions

Bar Admissions

- New York
- U.S. District Court for the Eastern District of New York
- U.S. District Court for the Southern District of New York

Education

- J.D., St. John's University School of Law, *magna cum laude*, 2008
- B.A., University of Delaware, *magna cum laude*, 2005

Representative Experience

- Representing mechanical contractor in pursuing claims against City of New York as part of Chapter 11 bankruptcy case.

- Representing financial institutions in providing true sale, bankruptcy safe harbor and substantive non-consolidation opinions in connection with structured finance transactions.
- Representing contractors in formation of M/WBE entity and certification process.
- Represented demolition contractor in financing and bonding matters in Chapter 11 bankruptcy case and adversary proceeding to pursue extra work and delay claims against municipality.
- Represented private equity fund in out-of-court workout and wind-down of regional construction contracting group.
- Represented large scale subcontractor and general contractor in Chapter 11 bankruptcy resulting in confirmation of consensual Chapter 11 plan and emergence from bankruptcy in under one year.
- Represented concrete contractor in Chapter 11 bankruptcy resulting in confirmation of Chapter 11 plan funded by multi-million-dollar mediated settlement arising out of a public construction contract with the Port Authority of New York and New Jersey.
- Represented heavy civil construction company in Chapter 11 bankruptcy resulting in confirmation of Chapter 11 plan funded by proceeds of construction litigation against public agencies.
- Represented heating and cooling subcontractor in Chapter 11 bankruptcy resulting in confirmation of Chapter 11 plan providing for payment in full of creditor claims and business reorganization.
- Represented heavy construction company in multi-million-dollar bankruptcy litigation arising out of a public construction contract with the State of New York.
- Represented heavy civil contractor in non-bankruptcy out-of-court restructuring involving formation of a partnership with another construction firm.
- Represented purchaser in multi-million-dollar purchase of college campus in Suffolk County, New York.
- Represented secured lenders in multiple single asset real estate Chapter 11 bankruptcies.
- Represented steering committee of senior secured lenders in sponsoring and confirming Chapter 11 plan of reorganization for real estate development company.
- Represented Chapter 11 debtors in a wide range of industries including construction, trademark licensing, gaming, and hospitality.

Professional and Community Activities

- Chapter President and Member, Turnaround Management Association, Long Island Chapter
- Women's Division Committee Co-Chairperson, New York Institute of Credit
- Member, American Bankruptcy Institute, 2008 – Present
- Member, Professional Women in Construction, New York Chapter, 2014 - Present
- Member, Construction Financial Management Association, 2017 – Present
- Fellow, Construction Lawyers Society of America, 2019

Honors and Awards

- Super Lawyers Rising Stars, New York Metro Region, 2015 – 2018
- Who's Who in Women in Professional Services 2017, Long Island Business News
- Outstanding Women in Law Awards 2016, Hofstra University School of Law

Publications

- “Using Article 3-A to Protect Payment Rights in a Construction Bankruptcy”, New York Law Journal, June 2017
- “Be Wary of Using Involuntary Bankruptcy as a Collection Tool”, ABI Journal, May 2019