

## "State courts grow in popularity as forums for liquidations," Scott Opincar quoted in The Deal

Scott N. Opincar | Thursday, April 23, 2015

The owners of high-end jewelry manufacturer Scott Kay Inc. were out of cash and out of options to save the company in January when they decided that the best course of action was not a bankruptcy filing, but a surrender of assets and sale under Article 9 of the Uniform Commercial Code.

Others have been faced with the threat of Article 9. A secured creditor of the Erie Otters minor league ice hockey franchise wanted to foreclose on the team's assets under Article 9, only to have its owners chose a Chapter 11 bankruptcy filing on April 8 instead.

"Article 9 sales are becoming more frequent as an alternative to bankruptcy or receivership," according to a lawyer who has worked on some, Scott Opincar of McDonald Hopkins LLC (21 active cases in the first quarter of 2015, placing the firm 50th by number among law firms in The Deal's Bankruptcy League Tables).

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**Scott N. Opincar**

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