



Elizabeth Lee Thompson

Title: Senior Member

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Location: Lexington, KY

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Liz Thompson's practice focuses on creditors' rights, bankruptcy, and business litigation. She works with secured lenders to recover their loans and collateral through workout and forbearance, self-help remedies, state or federal court litigation, or bankruptcy proceedings. She assists secured and unsecured creditors, debtor in possession lenders, creditors' committees, sureties, suppliers, contractors, landlords, utilities, and purchasers of assets in complex commercial bankruptcies, including Chapter 11 and Chapter 12 cases nationally.

She represents equipment and agricultural lenders in state court replevin and collection matters, and parties in state and federal court litigation, including lender liability, mortgage litigation, and other litigation. She also helps asset managers and investment funds identify and purchase commercial and industrial ("C&I") and commercial real estate ("CRE") credit facilities and assists with loan acquisitions and note buying.

Liz has extensive trial experience before state and federal judges in both the Eastern and Western Districts of Kentucky. She also frequently litigates evidentiary hearings before bankruptcy courts in adversary proceedings and contested matters. Liz is certified as a Business Bankruptcy Specialist by the American Board of Certification.

She joined the firm in 1995, previously served on its Management Committee, and is the prior Chair of the Creditors' Rights & Bankruptcy Service Group.

CAPABILITIES

Practice Areas

- Bankruptcy
- Business Litigation
- Creditors' Rights & Bankruptcy
- Creditors' Rights, Out-of-Court Workouts & Commercial Litigation
- Financial Institutions
- Financial Services Litigation
- Health Care - Bankruptcy & Restructuring
- Loan Servicing (Special)

RECENT ASSIGNMENTS

- Represent suppliers in PG&E Chapter 11 bankruptcy
- Represent purchasers of assets in Chapter 11 cases including hospitals
- Represent subcontractors and contractors in Chapter 11 cases nationwide
- Represent agricultural and equipment lenders in farm bankruptcies
- Represent suppliers in Chapter 11 Bankruptcy of Westinghouse Electric Co. in the United States Bankruptcy Court for the Southern District of New York
- Represented secured creditors including regional banks and community banks in state and federal court litigation
- Collected millions of dollars in judgments including \$1.5 million recovery from enforcement of a U.S. judgment in Paris, France, in 2012
- Represented secured creditors, purchasers of assets, sureties and other parties in Chapter 11 mining company bankruptcies nationwide including Lodestar, Inc., Horizon Natural Resources, Trinity Coal Corporation, Patriot Coal Corporation, Alpha Natural Resources, and Peabody Coal Company
- Represented asset managers, investment funds and lenders in acquisition of C&I and CRE loans, note purchases, and loan servicing
- Litigated enforcement of commodities contracts in state and bankruptcy courts
- Served as the principal bankruptcy attorney in the firm's engagement as counsel for the official unsecured creditors' committee in one of the biggest and highest-profile, personal bankruptcies in the history of Kentucky, the bankruptcy of Kentucky's former governor, Wallace G. Wilkinson
- Represented the debtor in Calumet Farm, Inc., the Chapter 11 bankruptcy of the largest horse farm in the nation
- Represented the secured creditor and DIP Lender in the Chapter 11 bankruptcy of a major regional clothing retailer

BAR ADMISSIONS

- Kentucky
- Pro Hac Vice admission - U.S. Bankruptcy Court for the Eastern District of Virginia
- Pro Hac Vice admission - U.S. Bankruptcy Court for the Northern District of California
- Pro Hac Vice admission - U.S. Bankruptcy Court for the Southern District of New York
- Pro Hac Vice admission - U.S. Bankruptcy Court for the Southern District of Texas
- U.S. Court of Appeals for the 6th Circuit
- U.S. District Court for the Eastern District of Kentucky
- U.S. District Court for the Western District of Kentucky

RECENT NEWS, ARTICLES & SPEAKING ENGAGEMENTS

- Local Bankruptcy Rules: Kentucky (E.D. KY) *with* [Brian R. Pollock](#) and [Chrisandrea L. Turner](#)
Practical Law Practice Note, Thomson Reuters, August 2022
- Secured Lenders Fail to Manage the Risk of “Springing Liens” at Their Peril *Stites & Harbison, PLLC*. Stites & Harbison Client Alert, July 29, 2021
- Commencement of Case
ABA Fidelity & Surety Law Committee, May 27, 2021
- Chapter 5: Commencement of Case
Surety Aspects of Bankruptcy Law and Practice, American Bar Association, April 2021
- Two things to know about recent bankruptcy decisions
LinkedIn, March 11, 2021
- The Coronavirus and Beyond: Strategies for Creditors During Uncertain Economic Times *with* [Chrisandrea L. Turner](#) Stites & Harbison Webinar, November 12, 2020
- Creditors Take Notice: Changes to House Bills 155 and 411 *Stites & Harbison, PLLC*. Stites & Harbison Client Alert, July 10, 2020

- Collecting a Judgment
Webinar, July 8, 2020
- Asset Recovery Orders/Replevin Overview & Local Rules
Webinar, June 30, 2020
- Proofs of Claim and Adequate Protection
Webinar, June 19, 2020
- Hot Bankruptcy Decisions of 2019
Webinar, June 10, 2020
- 3 ways COVID 19 is impacting lenders in court
LinkedIn, March 20, 2020
- New Bankruptcy Law May Increase Small Business Filings with *Erika R. Barnes and Brian R. Pollock* Stites & Harbison Client Alert, February 18, 2020
- Information You Need on the COVID-19 Coronavirus *Stites & Harbison, PLLC* March 2020
- Three Things to Know About Secured Claims in Bankruptcy
LinkedIn Video, January 2020
- Three Things to Know About the New Bankruptcy Law Amendments
LinkedIn video, November 2019
- Westmoreland Coal to liquidate, but mines will continue bearing its name
by Ellie Potter, *S&P Global Market Intelligence*, March 7, 2019
- Attorneys: Reopening Alpha bankruptcy case unlikely to impact coal producer
by Ellie Potter, *S&P Global Market Intelligence*, January 11, 2019
- Law Firm Lawyers: Elizabeth Lee Thompson
Chapter 3, **Grit, The Secret to Advancement: Stories of Successful Women Lawyers**, by Milana Hogan, American Bar Association Commission on Women in the Profession, August 2017
- Debtor-In-Possession and Exit Financing *Stites & Harbison, PLLC*. Aspatore, February 2010

FIRM LEADERSHIP

- Creditors' Rights & Bankruptcy Service Group, Prior Chair
- Management Committee, Past Member

MEMBERSHIPS

- American Bar Association
- Kentucky Bar Association
- Fayette County Bar Association
- American Bankruptcy Institute
- Fayette County Women Lawyers Association , Founder and first president

COMMUNITY INVOLVEMENT

- Northern Kentucky University, Board of Regents, (2021-27; 2010-16)
- Central Kentucky International Women's Insolvency and Restructuring Confederation Board
- Women Leading Kentucky Advisory Board
- Catholic Action Center, Volunteer

EDUCATION

University of Kentucky College of Law J.D. 1982

University of Kentucky B.B.A. with high distinction 1979

MORE THAN STITES & HARBISON

Liz was Shareholder and Vice President of the Lexington office of a commercial law firm. She managed that office and served as senior litigation attorney.

Liz and her husband, J.D. enjoy spending time with their children and grandchildren, playing tennis, and vacationing in Santa Rosa Beach, Florida, and Frankfort, Michigan.

ACCOLADES

- *Martindale-Hubbell*® AV-Preeminent® Peer Review Rated
- *Best Lawyers in America*®, Bankruptcy & Creditor-Debtor Rights / Insolvency & Reorganization Law (2007-24)
- *Best Lawyers in America*®, Lexington Area Lawyer of the Year for Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law (2018)
- Fayette County Bar Women Lawyers' Association, 2021 Woman of the Year
- The University of Kentucky Law Alumni Association, Professional Achievement Award (2009)
- Certified as a Business Bankruptcy Specialist by the American Board of Certification