

Ryan Cochran

PARTNER



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Ryan represents receivers and indenture trustees in receiverships over senior living facilities, including skilling nursing facilities, assisted living facilities and memory care facilities.

Since 2014, Ryan has represented the receiver or indenture trustee in 23 receiverships over 36 senior living facilities, including selling 23 senior living facilities using a court-approved stalking horse auction process in the marketing and sale of the facilities.

He has experience working on insolvency and receivership proceedings involving municipalities, healthcare facilities, utilities, real estate ventures and other businesses. Ryan also has experience representing creditors and debtors in commercial law matters, workouts, corporate reorganizations and bankruptcy litigation. Utilizing both his transactional and litigation experience, Ryan helps clients navigate through the complexities caused by financially distressed parties and projects, both in the structuring of corporate and credit transactions and in connection with bankruptcy proceedings.

Ryan led Waller's Finance & Restructuring practice for eight years. In his role as Practice Group Leader, Ryan oversaw strategic initiatives, including client service and case management for the firm's Finance & Restructuring practice.

EXPERIENCE

- **Healthcare Management Partners Appointed as Receiver of Skilled Nursing Facility and Specialty Care Facility in Alabama**

Represented Healthcare Management Partners, in its capacity as Receiver over skilled nursing and specialty care facility located in Alabama, in litigation and healthcare regulatory matters.

- **Healthcare Management Partners serves as receiver over SNFs**

Represented Healthcare Management Partners, LLC in its capacity as court-appointed receiver over four skilled nursing facilities located in Texas.

- **Training facility company makes efforts to recover on default judgment against the company**

Represented a training facility company against a default judgment that was entered against

the company and its parent company under a lease for a medical office building space. Waller was hired by the parent company to resist impermissible collection efforts by the plaintiff.

- **Healthcare Management Partners appointed to control assisted living facility pending sale**

Represented Healthcare Management Partners during a court-appointed receivership of River Highlands assisted living facility, pending the facility's sale.

- **Receiver's claims against accounting firm related to issuance of bonds**

Represented a receiver, who was a turnaround and consulting expert with specialized experience in assisting healthcare organizations, in pursuing claims against an accounting firm related to issuance of bonds. The receiver obtained a settlement on behalf of current and previous bondholders.

- **Healthcare receivership of assisted living facility in Alabama**

Represented a receiver appointed to administer and control a 40-bed assisted living facility located in Cullman, Alabama as its general counsel and in conducting a court-approved stalking horse auction.

- **Healthcare receivership of assisted living facility in Alabama**

Represented a receiver in Decatur, Alabama as its general counsel and assisted the receiver in its administration and operation of a 40-bed assisted living facility pending its sale. Waller also represented the receiver in conducting a court-approved stalking horse auction process.

- **Healthcare receivership of skilled nursing home and assisted living facility in Virginia**

Assisted a healthcare receiver in its administration and operation of a 60-bed skilled nursing home and a 42-unit assisted living facility located in Accomack County, Virginia and in the court-approved stalking horse auction of the two facilities, and in the sale of the nursing home's certificate of need bed rights by private sale.

- **Healthcare receivership of assisted living facility in Arizona**

Represented a receiver appointed to administrate and operate a 210-bed assisted living facility located in Yuma, Arizona as its general counsel and in conducting a court-approved stalking horse auction of the assisted living facility.

- **Receiver appointed to administer and operate multiple Southern assisted living facilities**

Represented a receiver appointed to administer and operate multiple Southern assisted living facilities as its general counsel and assisted the receiver in its administration and operation of the facilities pending their sale and in nine court-approved stalking horse auctions.

- **Crittenden Regional Hospital directors defend class actions filed by former employees**

Represented Crittenden Regional Hospital's directors and officers in two separate class actions filed by former employees against the directors and officers after the hospital filed for bankruptcy and ceased operations.

- **Arkansas hospital winds down operations following Chapter 7 bankruptcy**

Assisted a 140-bed Arkansas not-for-profit hospital in winding down its operations, liquidating assets and in its Chapter 7 bankruptcy proceeding.

- **Represented indenture trustee in City of Detroit's Chapter 9 proceeding**
Represented the indenture trustee for the approximately \$5.3 billion water and sewer bonds connected to Detroit's Chapter 9 bankruptcy proceeding.
- **Bank obtains waiver of debtor's discharge in bankruptcy**
Assisted a bank in obtaining a waiver of chapter 7 debtor's discharge in bankruptcy.
- **Trustee obtains receiver, sells skilled nursing facility in Alabama**
Represented an Indenture Trustee in obtaining a receiver over a skilled nursing facility in Alabama, the sale of the facility through a court-appointed stalking horse auction, and the pursuit of third-party claims against the facility's control person and affiliates.
- **Trustee obtains appointment of receiver over skilled nursing facility in Alabama**
Represented an Indenture Trustee in obtaining a receiver over a skilled nursing facility located in Alabama, the sale of the facility through a court-appointed stalking horse auction, and the pursuit of third-party claims against the facility's control person and affiliates.
- **Healthcare Chapter 11 of skilled nursing facilities in Texas**
Represented appointed Indenture Trustee for bonds issued to finance the acquisition and renovation of two skilled nursing home facilities in Texas in litigation to enforce the terms of a confirmed bankruptcy plan of reorganization. The litigation resulted in the reopening of the obligor's bankruptcy case, setting aside the bankruptcy court's order dismissing the obligor's bankruptcy case, and obtaining the appointment of a Chapter 11 trustee to control and administer the nursing home facilities.
- **Jefferson County defaults on approximately \$3.2 billion in pledged revenue bonds**
Represented an appointed Indenture Trustee in connection with litigation that arose from Jefferson County, Alabama defaulting on approximately \$3.2 billion in pledged revenue bonds.
- **Investors obtain receiver, purchase assets of oil and gas partnerships**
Represented over 100 investors in obtaining a receiver over the oil and gas wells and in purchasing the oil and gas wells at a court-approved stalking horse auction.
- **Innocent investors fight \$40 million Ponzi scheme**
Defended investors in an adversary proceeding brought by the Chapter 7 trustee for the bankruptcy estate of the perpetrator of a Ponzi scheme.
- **Trustee appointed over oil, gas partnerships**
Represented multiple investors who purchased interests in oil and gas partnerships, and were victims of securities fraud, in U.S. Bankruptcy Court which resulted in a contested motion for the appointment of a Chapter 11 trustee.
- **Lawyers defend alleged bankruptcy stay violation**
Defended multiple mass tort lawyers against claims brought by numerous Chapter 7 and Chapter 13 standing trustees representing over 200 bankruptcy estates for turnover of alleged estate assets, who alleged violation of the automatic stay for exercising control over estate

property, allegedly accepting settlements on behalf of their clients who were in bankruptcy and disbursing attorneys' fees without court approval. Secured a favorable settlement on behalf of the clients.

- **Trustee provides judgement in beneficiaries' dispute over marital trust**

Represented the trustee in a declaratory judgment action to declare the rights and interests of the trustees and beneficiaries in the trust's ownership interest of a closely held private company.

EDUCATION

- J.D., *magna cum laude*, Samford University, 2000
 - Curia Honoris - academic honor society, Editor in Chief - Cumberland Law Review
- B.S., Auburn University, 1997

COURT ADMISSIONS

- U.S. Court of Appeals for the Sixth and Eleventh Circuits
- Alabama, All State Courts
- Tennessee, All State Courts
- U.S. District Court for the Eastern District of Texas
- U.S. District Court for the Northern, Western and Eastern Districts of Texas

BAR ADMISSIONS

- Tennessee
- Alabama

RECOGNITIONS

The Best Lawyers in America© (BL Rankings)

- Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, 2019-2023
- Insolvency and Reorganization Law, 2023

Mid-South Super Lawyers (Thomson Reuters)

- Creditor Debtor Rights, 2017-2020

PROFESSIONAL INVOLVEMENT

- Member, Tennessee Bar Association

- Member, American Bar Association, Health Law Section
- Member, American Bankruptcy Institute, Bankruptcy Litigation Section
- Member, Turnaround Management Association
- Board Member, Mid-South Commercial Law Institute
- Participant, National Institute of Trial Advocacy Trial Skills Program
- Law Clerk to the Honorable Sharon Lovelace Blackburn, United States District Court for the Northern District of Alabama
- Externship to the Honorable Tamara O. Mitchell, United States Bankruptcy Court for the Northern District of Alabama

COMMUNITY INVOLVEMENT

- Past Member, Projects Committee, Land Trust for Tennessee
- Past Treasurer, Cub Scout Pack 144
- Youth Sports Coach - Flag Football, Basketball, and Baseball
- Alumnus, Nashville Young Leaders Council

UP CLOSE

Ryan met his wife in college (Auburn University). They have two sons. Ryan lived and practiced in Birmingham, Alabama, before moving to Nashville.