About the Contributing Authors

David A. Murdoch (Chapter 1, Bankruptcy Opinions) was a partner in the global law firm of K&L Gates LLP for thirty-three years and then was Of Counsel to the firm from 2012 until his death in November 2015. He practiced primarily in the areas of bankruptcy law and litigation, restructuring transactions, insolvency matters, Chapter 11 reorganizations and Chapter 7 liquidations. His representations spanned numerous industries and businesses; he represented creditors, debtors, shareholders, equity participants and other interested parties in insolvency situations, reorganizations, restructurings, state-court proceedings and liquidations both in and out of court.

Mr. Murdoch wrote, lectured, and served as a panelist on numerous bankruptcy and insolvency-related topics, including leveraged buyouts, fraudulent conveyances, preferences, reclamation claims, set off, recoupment, and critical vendors. He published on issues relating to business workouts, director and officer liability in insolvency situations, cross-border forum shopping, third-party protections in restructurings, limited liability companies, economic change as it relates to bankruptcy legislation and policy and the Bankruptcy Code generally.

Mr. Murdoch was a member of the TriBar Opinion Committee, a Fellow of the American College of Bankruptcy and of the American Bar Foundation, as well as a member of the American Law Institute, the American Bar Association (Business Bankruptcy Committee), the American Bankruptcy Institute, the International Insolvency Institute, the Pennsylvania Bar Association and the Allegheny County Bar Association (PA). He was a member of his law firm’s Opinion Committee and its Restructuring and Insolvency Practice Group.

Mr. Murdoch was selected by his peers for inclusion in the 2013 edition of Best Lawyers in America in the areas of banking and finance law, bankruptcy and creditor-debtor rights/insolvency and reorganization law, international trade and finance law and litigation bankruptcy law. He was listed in Who’s Who in American Law and Who’s Who in America. Mr. Murdoch graduated from Harvard College with an A.B. degree, magna cum laude, in 1964 and from Harvard Law School with an LLB Degree in 1967.

Thomas M. Thompson (Chapter 2, Business Acquisitions Opinions) is of counsel with the law firm of Buchanan Ingersoll & Rooney PC, Pittsburgh,
Pennsylvania. He works primarily in the areas of corporate acquisitions (both domestic and foreign publicly and privately held companies), as well as on private placements and public offerings of securities (having represented both issuers and underwriters) and venture capital and private equity financing. Mr. Thompson chaired both the Corporate Finance Section and Opinion Committees of his firm for over twenty years.

Mr. Thompson was an Adjunct Professor of Law at the University of Pittsburgh School of Law, teaching a course on mergers and acquisitions for over twenty years. He is a member of the American Bar Association’s Committee on Mergers & Acquisitions and former Chair of its Programs Subcommittee. He is also a member of the ABA’s Legal Opinion Committee and serves on the Law Firm Advisory Board of the Working Group on Legal Opinions. Mr. Thompson was Co-chair of the Task Force that authored The M&A Practice: A Practical Guide for the Business Lawyer and was a member of the Editorial Group of the Mergers & Acquisitions Committee’s Second Edition of the Model Stock Purchase Agreement, chairing the subgroup that drafted the model legal opinions and commentary. Mr. Thompson is Past Chair of the Business Law Section of the Pennsylvania Bar Association and is Former Chair of the Steering Committee of the Pennsylvania Bar Association’s project on third-party legal opinions that compiled the first edition of the Pennsylvania Legal Opinion Deskbook. Mr. Thompson has been a member for over 20 years of the Title 15/Business Associations Committee of the Pennsylvania Bar Association, a committee charged with drafting and proposing Pennsylvania business association legislation. He is a frequent panelist on Pennsylvania Bar and ABA programs on opinion letters and mergers and acquisitions and has chaired many of the Pennsylvania Bar Institute’s biannual programs on Mergers & Acquisition Developments. He is also formerly Chair of the Business Law Section of the Allegheny County Bar Association.

Mr. Thompson received his A.B. in 1965 from Grove City College and his J.D. from Harvard Law School in 1968. Mr. Thompson has been recognized for a number of years as a leading M&A lawyer by Chambers USA, The Best Lawyers in America and The Pennsylvania Super Lawyers list and was named by Best Lawyers as the Pittsburgh Merger and Acquisitions Lawyer of the Year in 2009 and in 2014, Mr. Thompson was awarded the Edward H. Sell Business Lawyer Award for lifetime contributions to Pennsylvania Business Law.

Louis G. Hering (Chapter 3, Delaware Third-Party Closing Opinions: An Outline on Basic Delaware Corporation and Limited Liability Company Opinions) is a partner in Morris, Nichols, Arsht & Tunnell LLP, Wilmington, Delaware, and a member of the firm’s Commercial Law Counseling Group. He
is actively involved in the organization and structuring of all forms of Delaware alternative entities. His practice includes mergers and acquisitions, with an emphasis on structures involving alternative entities including the representation of master limited partnership conflicts committees, private equity and hedge funds and the delivery of third-party legal opinions in connection with the full spectrum of Delaware contracts.

Mr. Hering is a member of the Partnership and Limited Liability Company Committee of the Corporate Law Section of the Delaware State Bar Association, which is responsible for annually reviewing and updating Delaware's partnership and LLC statutes, and a member of the Statutory Trust Committee of the Commercial Law Section of the DSBA, which is responsible for reviewing and updating Delaware's statutory trust act. He is also a member of the Committee on LLCs, Partnerships and Unincorporated Business Associations of the Business Law Section of the ABA (and chair of the LLC subcommittee), the Opinion Committee of the Business Law Section of the ABA, the Board of Directors of the Working Group on Legal Opinions and the TriBar Opinion Committee.

He has been selected for inclusion in the Best Lawyers in America, since 2007. He has been listed in Chambers USA: America’s Leading Lawyers for Business, since 2006 as a leader in Delaware Corporate/M&A.


Mr. Hering is a 1982 graduate of Cornell University, a 1986 graduate of UCLA Law School and was Law Clerk to the Honorable Carolyn Berger, Delaware Court of Chancery, in 1986–87.

Eric S. Klinger-Wilensky (Chapter 3, Delaware Third-Party Closing Opinions: An Outline on Basic Delaware Corporation and Limited Liability Company Opinions) is a partner in Morris, Nichols, Arsht & Tunnell LLP, Wilmington,
Delaware, and a member of the firm’s Corporate Law Counseling Group. Mr. Klinger-Wilensky counsels corporations and special committees in the context of potential transactions; aids corporations and investors in structuring capital investments; and advises generally on corporate governance issues. He also provides corporate-related advice in the context of transaction and governance litigation.

Mr. Klinger-Wilensky is actively involved in both the national corporate legal community and the local Delaware legal community. At the national level, he is the chair of the American Bar Association (“ABA”) Section of Business Law Private Equity and Venture Capital Committee, and the co-chair of the ABA Section of Business Law Mergers and Acquisitions Committee Task Force on Two-Step Transactions.

He often speaks to state and local bar associations on developments in Delaware law, including the Georgia Bar Association, the Minnesota State Bar Association, the New York City Bar Association Corporation Law Committee and the Boston Bar Association. Within Delaware, at the request of two successive Chief Justices of the Delaware Supreme Court, Mr. Klinger-Wilensky served as a member of the Permanent Advisory Committee on Supreme Court Rules and a committee of the Delaware Access to Justice Commission. In addition, he has repeatedly served on drafting committees of the Council of the Corporation Law Section of the Delaware State Bar Association, including serving as a lead drafter of legislation that ultimately became Section 251(h) of the Delaware General Corporation Law, which facilitated and led to an increase in the use of two-step mergers.

Mr. Klinger-Wilensky is a Lecturer in Law at the University of Pennsylvania Law School, where he teaches classes on M&A contract drafting and venture capital, and serves on the Board of Trustees of the university’s Institute for Law and Economics. He frequently speaks and writes on emerging issues in Delaware corporate law and serves as an editor of the Delaware Corporation Law and Practice annual publication.

Mr. Klinger-Wilensky is a 2000 graduate of Hofstra University, a 2003 graduate of the University of Pennsylvania Law School and was Law Clerk to Chancellor William B Chandler III and Vice Chancellor John W. Noble, Delaware Court of Chancery, in 2003–2004.

James Gadsden (Chapter 4, Corporate Trust Opinions) is a partner in the New York law firm Carter Ledyard & Milburn LLP where he is the head of the Bankruptcy and Creditors’ Rights Practice Group. His legal practice is in the areas of corporate trust, structured finance, secured transactions and bankruptcy and creditors’ rights. Mr. Gadsden regularly advises corporate trustees in connection with accepting new appointments, the administration of existing transactions
and in defaults and bankruptcies of indenture obligors and is a frequent author and speaker.

Mr. Gadsden is a past chair of Committee on Trust Indentures and Indenture Trustees of the American Bar Association's Section of Business Law and is an active member of the Section's Committees on Legal Opinions, Uniform Commercial Code, Commercial Finance, and Business Bankruptcy. He was active in the drafting of the Revised Model Simplified Indenture published in *The Business Lawyer* in 2000 and the Annotated Trust Indenture Act published in *The Business Lawyer* in 2012 and was the Chair of the Subcommittee of the Committee on Commercial and Uniform State Laws of the New York City Bar that prepared the City Bar's Report recommending that New York enact the Uniform Voidable Transactions Act. He is also a Sustaining Life Fellow of the American Bar Foundation, a sustaining member of the American Law Institute and a member of the TriBar Opinion Committee, the Working Group on Legal Opinions Foundation, the American Bankruptcy Institute and the Insol International. He is a graduate of the University of Rochester (B.A. with distinction in Political Science 1971) and the Columbia University School of Law (J.D. 1974) where he was a Harlan Fisk Stone Scholar and was awarded a James Kent Scholarship.


Allen K. Robertson (Chapter 5, Municipal Bond Opinions) is the managing partner of Robinson, Bradshaw & Hinson, P.A., which has its principal office in Charlotte, North Carolina. He is particularly involved in the firm’s health care public finance practice, but also has substantial experience in financings of educational facilities, exempt facilities (that is, multifamily housing, solid waste disposal and airport facilities), and manufacturing facilities (that is, industrial development bonds). He also is involved in the firm’s banking, bankruptcy, and health care practices.

Mr. Robertson served as the President of the National Association of Bond Lawyers during 2013–14. He was the Chair of the 2009 NABL Bond Attorneys’ Workshop, a Co-Chair of the Third Edition of NABL’s The Function and Professional Responsibilities of Bond Counsel released in 2011 and is a Fellow in the American College of Bond Counsel.

He has been listed in Chambers USA: America’s Leading Lawyers for Business for banking and finance since 2004 and in Best Lawyers for public finance since 2003.

Mr. Robertson served as Chair of the Opinions Panel for the 2004–06 NABL Bond Attorneys’ Workshops, and has served as NABL’s representative to the Working Group on Legal Opinions since 2009.
He served as a law clerk to the Honorable James B. McMillan, United States District Court for the Western District of North Carolina, during 1988-89. He received his law degree (*magna cum laude*) in 1988 from Harvard Law School and his undergraduate degree (with highest honors in economics) in 1985 from the University of North Carolina, where he was a Morehead Scholar and a Truman Scholar.

**Kenneth M. Jacobson (Chapter 6, Remedies and Other Selected Opinions in Commercial Real Estate Financing Transactions)** is a Partner in the Real Estate Department in the Chicago office of Katten Muchin Rosenman LLP. His legal practice focuses on commercial real estate finance and investment.

Mr. Jacobson is a Fellow of and a past President of the American College of Real Estate Lawyers (ACREL), a member of the Real Property, Trust and Estate Law Section (RPTE) of the American Bar Association, a past chair of the Legal Opinions in Real Estate Transactions Committee of RPTE, a Full Private Member of the Urban Land Institute, a member of the Board of Directors of the Working Group on Legal Opinions Foundation, and a past President of the Chicago Mortgage Attorneys Association.

Mr. Jacobson has frequently written and lectured on a variety of real estate and third-party opinion letter related topics including, attorneys' opinions in real estate transactions, fiduciary duties, limited liability companies and other non-corporate entities, preferred equity and mezzanine debt capital investment, ground leasing and distressed property transactions.

Mr. Jacobson received his J.D. from Stanford Law School in 1979 and his B.A. from the University of Illinois in 1976.

**Stanley Keller (Chapter 7, Securities Law Opinions)** is a Senior Partner in the Boston office of Locke Lord LLP. He is a nationally recognized expert in corporate and securities law matters and in legal opinion and audit response letter practice. He represents public and private companies in financing and acquisition transactions and corporate governance and regulatory compliance matters.

Mr. Keller is an active member of the American Bar Association's Business Law Section, having chaired its Federal Regulation of Securities Committee, Legal Opinions Committee and Audit Responses Committee. He also is actively involved in the Section's Corporation Laws Committee. In addition, he was actively involved with the ABA's Task Force dealing with the SEC's attorney conduct rules, with the ABA Task Force on Corporate Responsibility and with the ABA Task Force on Attorney-Client Privilege.
Mr. Keller is a member of the TriBar Opinion Committee, serving as the reporter for its Remedies Opinion Report and its Report on Preferred Stock Opinions, and is an active participant in the Working Group on Legal Opinions and the recipient of its 2015 Fuld Award. He is co-chair of the Boston Bar Association’s Task Force on Revision of the Massachusetts Business Corporation Law, which drafted the current Massachusetts corporation statute, and chaired the BBA’s Business Law Section, Corporation Law Committee and Legal Opinions Committee.

Mr. Keller has lectured widely for continuing legal education organizations, including having served as co-chair of the Practicing Law Institute’s Annual Institute on Securities Regulation, and has written and edited many articles and treatises on corporate and securities law matters and legal opinion practice.

Mr. Keller received his law degree in 1962 from Harvard Law School (magna cum laude) and his undergraduate degree in 1959 from Columbia University.

Reade H. Ryan, Jr. (Chapter 8, Security Interest Opinions Under U.C.C. Article 9) is Of Counsel to Shearman & Sterling LLP, in New York City. A member of the firm’s Finance Group, Mr. Ryan represents clients in a wide range of securitization and commercial lending matters and transactions. He represents financial institutions in various types of asset securitization and other structured transactions, including securitizations and other structured transactions for film and music assets, as well as unsecured and secured bank financings generally. He joined the firm in 1965, became a partner in 1973 and became Of Counsel to the firm in 2002.

Mr. Ryan is an active participant in, and Vice President and Secretary of, the Working Group on Legal Opinions Foundation, a nonprofit organization that addresses current legal opinion issues and each year holds two full-day legal opinion seminars. He is also an adviser to his firm’s Opinion Committee.


Peter H. Blessing (Chapter 9, Tax Opinions) served until 2019 as the head of cross-border transactions in the International Corporate Services group of KPMG
LLP’s Washington National Tax practice. His practice includes federal income tax aspects of mergers and acquisitions and joint ventures, investment funds and financings as well as general advisory and tax controversies.

Before joining KPMG, Mr. Blessing was a partner at Shearman & Sterling LLP for more than twenty-five years, where he served for some years as head of the international tax group. He has consistently been ranked at the top of the tax practice by numerous professional publications based on peer and client reviews.

Mr. Blessing has been an active participant in the Working Group on Legal Opinions. In addition, he is vice-chair, Government Relations, of the American Bar Association’s Tax Section and previously served on the Section’s Council; a past chair of the New York State Bar Association Tax Section and member of its Executive Committee; a prior chair of the Taxes Committee of the International Bar Association; executive vice president of the International Fiscal Association’s USA Branch; a past president of the International Tax Institute; and a Fellow of the American College of Tax Counsel.

Mr. Blessing taught for several years as an adjunct professor at Columbia Law School. He currently guest lectures at the New York University School of Law.

Mr. Blessing is editor and a co-author of *Tax Planning for International Mergers, Acquisitions, Joint Ventures and Restructurings*, and authored *Income Tax Treaties of the United States*. He also has authorized various articles of note, including “Privileged Communications in the Context of U.S. Tax Practice.” He has spoken at various professional seminars on numerous tax and legal subjects, including tax opinion practice, ethical considerations in the tax practice and privileged communications.

Mr. Blessing holds an LL.M. degree in taxation from New York University School of Law; a J.D. degree from Columbia University Law School, and a B.A. degree from Princeton University.