Jeffrey C. Toole

Partner | Bankruptcy & Restructuring

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WH | BURKLEY
ATTORNEYS AT LAW

OVERVIEW

Jeffery is a Partner in WH Burkley's Bankruptcy and Restructuring Group. Through his years of experience as a transactional attorney and a commercial litigator, Jeff has developed and honed his abilities to help borrowers and lenders alike to achieve their objectives, mitigate their risks, and maximize their outcomes. His negotiation skills and work on large restructuring transactions have enabled his clients to navigate through the intricacies of business bankruptcy cases and receiverships with confidence.

Jeff's practice focuses on commercial debt restructuring and insolvency matters, primarily in the following industries: manufacturing, retail, real estate development, health care, hospitality, and transportation.

Jeff has vast experience successfully representing: Debtors, Leasing companies, Banks, insurance companies, and other secured lenders, Creditors' committees, Unsecured trade creditors – in, among other areas: corporate reorganizations, going-concern sales and other transactions, lending and leasing matters, receiverships, complex commercial litigation in state and federal courts.

EXPERIENCE

- Jeff enabled a national bank client and its participant lender to recover full repayment of a distressed, $29 million loan secured by multiple nursing homes. He helped achieve this by working cooperatively with the borrower (while also aggressively and successfully motivating it) to effectuate multiple sale and refinancing transactions that gradually paid down and ultimately satisfied the debt.
- Jeff navigated a borrower through a hotly-contested Chapter 11 reorganization, which included convincing the court to approve the client's use of the lender's cash collateral

(despite the lender's opposition). Ultimately, the court confirmed a Chapter 11 plan where the client's business was sold as a going concern, which maximized its creditors' recoveries, preserved its employees' jobs, and allowed the business to continue.

RECOGNITION

- *Legal 500* – Bankruptcy/Restructuring (Ohio Elite) | 2025-present
- *Best Lawyers* – Banking and Finance Law | 2012-present
- *Best Lawyers* – Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law | 2012-present
- *Best Lawyers* – Commercial Transactions / UCC Law | 2012-present
- *Best Lawyers – Litigation* – Bankruptcy | 2012-present
- *Super Lawyers* – Bankruptcy: Business (Ohio) | 2006 – 2008, 2010 – present

PRESENTATIONS

- *Negotiating and Drafting Cash Collateral / DIP Financing Orders* (Co-Presenter, Advanced Bankruptcy Transactions, Financial Poise Webinars, April 2024)
- *Commercial Bankruptcy Breakout Panel* – Moderator/panelist, William J. O'Neill and Pat E. Morgenstern-Clarren Bankruptcy Institute (Cleveland Metropolitan Bar Association, December 2023)
- *Advanced Creditor Issues in Bankruptcy* (Co-Presenter, National Business Institute, February 2023)
- *Small Business Reorganization Act of 2019* – Presenter, 9th Annual Bankruptcy and Turnaround Update (Cleveland Metropolitan Bar Association Bankruptcy & Insolvency Section & Turnaround Management Association – Ohio Chapter, October 2019)
- Co-Chair (UCC Panels, William J. O'Neill Great Lakes Regional Bankruptcy Institute, Cleveland Metropolitan Bar Association, 2018)
- *Turning the Page to the Next Chapter: Individual Chapter 11 Cases* (Co-Presenter, American Bankruptcy Institute, Mid-Atlantic Bankruptcy Workshop, August 2017)
- *Preference and Fraudulent Transfer Updates (With a Few Unusual Asset Issues Thrown In)* (Presenter, William J. O'Neill Great Lakes Regional Bankruptcy Institute, Cleveland Metropolitan Bar Association, June 2016)

- *Righting the Sinking Ship: Working Out Problem Loans and Troubled Clients Before It Is Too Late* (Co-Presenter, The Commercial Law League of America National Convention, April 2016)
- *Advising the Company's Board of Directors: Fiduciary Duties in Good Times and Bad* (Presenter, Ohio State Bar Association, September 2015)
- *Receiverships: Everything You Need to Know About Ohio's New Receivership Law* (Presenter and Moderator, William J. O'Neill Great Lakes Regional Bankruptcy Institute, Cleveland Metropolitan Bar Association, May 2015)
- *Working with Financially Troubled Companies* (Presenter, Ohio State Bar Association, September 2014)
- *When Receiverships and Bankruptcy Collide: How Can You Use the Pre-Petition Appointment of a Receiver to Your Advantage?* (Co-Presenter, The Commercial Law League of America Annual Convention, April 2014)
- *What Happens in a Workout? – Forbearance, Restructuring and Other Alternatives to Work Out Defaulted Commercial Loans* (Presenter, Ohio State Bar Association Webinar, August 2013)
- *Financial Stress and Distress – What Are Your Options?* (Co-Presenter, Ohio CPA Not-for-Profit Leadership Symposium, October 2011)

ASSOCIATIONS

- American Bankruptcy Institute – Member
- Turnaround Management Association – Northern Ohio Chapter
- Cleveland Metropolitan Bar Association – Bankruptcy and Commercial Law Section
- Cleveland State University, Cleveland-Marshall College of Law – Adjunct Professor, Bankruptcy
- Executive Committee of the Cleveland Metropolitan Bar Association's Bankruptcy and Commercial Law Section – Member
- Chair of the Bankruptcy and Insolvency Section's Executive Committee, Cleveland Metropolitan Bar Association (2023-2024)

EDUCATION

- Cornell Law School, J.D.
  - *cum laude*

- Kenyon College, B.A.
  - *summa cum laude*

FOCUS

- Bankruptcy & Restructuring

NEWS

- WH Burkley Attorneys Named to Best Lawyers 2027 Edition

LICENSED

- Ohio
- Indiana
- United States Court of Appeals for the Sixth Circuit
- United States Court of Appeals for the Seventh Circuit
- United States District Court for the Northern and Southern District of Ohio
- United States District Court for the Northern and Southern District of Indiana

OFFICE

- Cleveland