



David W. Gaffey

PARTNER

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BIOGRAPHY

Mr. Gaffey is a partner in Whiteford's Business Solutions, Restructuring & Financial Litigation Group. He focuses his practice on bankruptcy and restructuring matters, the purchase and sale of distressed assets, and advising distressed and insolvent companies. He specializes in representing debtors, secured and unsecured creditors, creditors' committees, debtor-in-possession financing lenders, trustees, and distressed companies in chapter 11 reorganizations, chapter 7 liquidations, out-of-court workouts, involuntary bankruptcies, bankruptcy litigation, and other insolvency and default matters. Mr. Gaffey has restructuring experience in multiple industries including healthcare, manufacturing, commercial printing, energy, mining, aerospace, real estate, and retail.

Prior to joining Whiteford, Mr. Gaffey worked as an attorney in the Disclosure Unit of the U.S. Office of Special Counsel, the federal agency that handles claims of wrongdoing within the executive branch of the federal government.

PRACTICES & INDUSTRIES

[Business Solutions, Restructuring & Financial Litigation](#)

[Chapter 11 Reorganizations](#)

[Creditors' Committee Representation](#)

[Creditors' Rights](#)

[Business Restructuring and Recapitalization](#)

EDUCATION

The George Washington University School of Law, 2010, J.D., with honors

Duke University, 2006, B.A., magna cum laude

ADMISSIONS

Massachusetts

Virginia

U.S. Court of Appeals: Fourth Circuit

U.S. District Court: Eastern District of Virginia

RECOGNITIONS

- *IFLR1000 United States*, "Rising Star Partner" in US Restructuring & Insolvency (2021-2022, 2024-2025)
- *The Best Lawyers in America*®, Litigation - Bankruptcy (2022-2027), Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law (2024-2027)
- *Virginia Super Lawyers*®, Bankruptcy: Business (2026)
- *Virginia, District of Columbia, Super Lawyers*®, "Rising Star" (2016-2025)
- *American Bankruptcy Institute (ABI)*, "40 Under 40" Emerging Leader in Insolvency Practice (2023)
- Awarded 2023 "Industrials Deals of the Year" by *The M&A Advisor* for the Sale of Masten Space Systems to Astrobotic Technology, Inc. in *In re Masten Space Systems, Inc.* (Bankr. D. Del. 2022) (Counsel to Astrobotic Technology, the successful stalking horse bidder and debtor-in-possession financing lender)
- Awarded 2023 "Special Situation M&A Deal of the Year" Turnaround Atlas Award by *The Global M&A Network* for the Sale of Masten Space Systems to Astrobotic Technology, Inc. in *In re Masten Space Systems, Inc.* (Bankr. D. Del. 2022) (Counsel to Astrobotic Technology, the successful stalking horse bidder and debtor-in-possession financing lender)
- Awarded 2021 "Consumer Staples Deal of the Year" by *The M&A Advisor* for the sale of the assets and business operations of Paper Source, Inc. to Elliott Investment Management in *In re Paper Source, Inc.* (Bankr. E.D. Va. 2021) (co-counsel to the Debtor)
- *Chambers USA*, Bankruptcy/Restructuring, Virginia (2022-present)
- *Virginia Business Magazine*, Bankruptcy/Creditors' Rights "Legal Elite" (2021-2025)
- National Conference of Bankruptcy Judges Next Generation Program (Class of 2018)

MEMBERSHIPS & ACTIVITIES

- Board of Governors, Virginia State Bar Bankruptcy Section

U.S. District Court: District of Columbia

U.S. Bankruptcy Court: Eastern District of Virginia

U.S. Bankruptcy Court: Western District of Virginia

U.S. Bankruptcy Court: District of Columbia

- Northern Virginia Bankruptcy Bar Association (Past-President, Board Member, Young Lawyers Division Co-Chair)
- ABI Southeast Conference, Board Member
- National Conference of Bankruptcy Judges Next Generation Program Committee
- Bankruptcy Bar Liaison Committee for the Eastern District of Virginia, Alexandria Division
- District of Columbia Bankruptcy Pro Bono Panel
- Organizing Committee of the Washington D.C. Men's Event to Benefit the Georgetown Lombardi Comprehensive Cancer Center
- Duke University Alumni Admissions Advisory Committee
- American Bankruptcy Institute
- Turnaround Management Association
- Virginia Bar Association
- Board of Governors: Virginia State Bar Bankruptcy Section
- Walter Chandler American Inn of Court (Washington, D.C. chapter)

CLERKSHIP

- Honorable Kevin R. Huennekens, U.S. Bankruptcy Court, Eastern District of Virginia, Richmond Division

CHAPTER 11 REORGANIZATIONS

- Counsel to Astrobotic Technology, Inc., the successful stalking horse bidder and debtor-in-possession financing lender in *In re Masten Space Systems, Inc.* (Bankr. D. Del. 2022). Masten Space Systems was an aerospace manufacturer based in Mojave, California developing vertical takeoff and landing rocket and lunar lander technology. The sale of Masten's lunar lander and rocket technology and related assets to Astrobotic Technology was named the 2023 "Industrials Deal of the Year" by *The M&A Advisor* and the 2023 "Special Situation M&A Deal Of The Year" Turnaround Atlas Award by *The Global M&A Network*.

- Co-counsel to the Debtor in *In re Paper Source, Inc.* (Bankr. E.D. Va. 2021), a national specialty retailer of gifts, cards, stationery, and other paper products with approximately \$100 million in debt. The chapter 11 sale of the Debtor's assets and business operations to Elliott Investment Management was named the 2021 "Consumer Staples Deal of the Year" by *The M&A Advisor*.
- Counsel to the Debtor in *In re Zachair, Ltd.* (Bankr. D. Md. 2020), the owner of an undeveloped 423-acre parcel of prime real estate located in Prince George's County, Maryland.
- Counsel to the Debtor in *In re Adams Restaurant Group, Inc.* (Bankr. D.D.C. 2019), the owner of a 7,500 square foot high-end restaurant located in Washington, D.C.
- Counsel to the Debtor in *In re WW Contractors, Inc.* (Bankr. E.D. Va. 2018), a Maryland-based government contractor providing facilities management and maintenance services.

CREDITORS COMMITTEE REPRESENTATIONS

- Counsel to the Official Committee of Unsecured Creditors in *In re Allegiance Coal USA Limited* (Bankr. D. Del. 2023), an operator of surface and underground coal mines located in Alabama and Colorado with approximately \$70 million in debt.
- Counsel to the Official Committee of Unsecured Creditors in *In re Foresight Energy LP* (Bankr. D. Mo. 2020), an operator of four underground longwall coal mines located in Illinois with approximately \$1.4 billion in debt.
- Co-counsel to the Official Committee of Unsecured Creditors in *In re GST AutoLeather, Inc.* (Bankr. D. Del. 2017), a manufacturer and global supplier of automotive leather interior products with approximately \$200 million in debt.
- Counsel to the Official Committee of Unsecured Creditors in *In re Howrey LLP* (Bankr. N.D. Cal. 2011), formerly a global law firm with more than 700 attorneys.

CREDITOR REPRESENTATIONS

- Counsel to secured and unsecured creditors including FUJIFILM North America Corporation, FUJIFILM Healthcare Americas Corporation, The J.M. Smucker Company, Boyd Company, and Active Minerals International, LLC in bankruptcy cases nationwide. Major representations include *In re Phoenix Services Topco, LLC* (Bankr. D. Del. 2022); *In re LSC Communications, Inc.* (Bankr. S.D.N.Y. 2020); *In re The McClatchy Company* (Bankr. S.D.N.Y. 2020); *In re P-D Valmiera Glass USA Corp.* (Bankr. N.D. Ga. 2019); *In re Specialty Retail Shops Holding Corp.* (Bankr. D. Neb. 2019); *In re Windsor Marketing Group, Inc.* (Bankr. D. Conn. 2018); *In re Sears Holdings Corporation* (Bankr. S.D.N.Y. 2018); *In re Verity Health System of California, Inc.* (Bankr. C.D. Cal. 2018); *In re Gardens Regional Hospital and Medical Center, Inc.* (Bankr. C.D. Cal. 2016).

TRUSTEE REPRESENTATIONS

- Counsel to the chapter 7 trustee in *In re Delta Career Education Corporation* (Bankr. E.D. Va.).
- Counsel to the chapter 11 trustee in *In re Essex Construction, LLC* (Bankr. D. Md.).
- Counsel to the chapter 11 and chapter 7 trustee in *In re MCSGlobal, Incorporated* (Bankr. E.D. Va.).
- Counsel to the chapter 7 trustee in *In re RoomStore, Inc.*, Case No. 11-37790 (Bankr. E.D. Va.).
- Counsel to the chapter 7 trustee in *In re Howrey LLP* (Bankr. N.D. Cal.).

OUT-OF-COURT WORKOUTS AND FINANCIAL RESTRUCTURING

- Mr. Gaffey has substantial experience representing debtors and creditors in out-of-court workouts and financial restructuring transactions.

INSIGHTS

Presentations

Panelist: *Subchapter V Issues*, 39th Annual Mid-Atlantic Bankruptcy Conference, September 26, 2024

Panelist: *Commercial Breakout Topic 1: Commercial Real Estate Workouts*, 38th Annual Mid-Atlantic Bankruptcy Conference, September 15, 2023

Panelist: *Recent Developments*, Virginia Bar Association 24th Annual Bankruptcy Law Conference, May 12, 2023

Moderator and Panelist: *Richmond Judges' Round Table: Supreme Court Cases and Circuit Splits*, Northern Virginia Bankruptcy Bar Association, November 17, 2022

Panelist: "We are what we pretend to be, so we must be careful about what we pretend to be": *Fiduciary Duties and Ethical Issues in Chapter 11 Cases*, Virginia Bar Association 23rd Annual Bankruptcy Law Conference, May 13, 2022

Panelist: *Something Beats Nothing: Evidentiary Tips, Tricks, and Reminders*, American Inns of Court Bankruptcy Series: DC Circuit, March 2022

Panelist: *Point-Counterpoint: A Discussion of Recent Circuit Splits*, Northern Virginia Bankruptcy Bar Association, November 18, 2021

Moderator and Panelist: *Richmond Judges' Round Table*, Northern Virginia Bankruptcy Bar Association, November 19, 2020

Panelist: *Recent Developments*, 35th Annual Mid-Atlantic Institute on Bankruptcy and Reorganization Practice, September 11, 2020

Panelist: *State of the Court and Recent Case Updates*, Northern Virginia Bankruptcy Bar Association, September 26, 2019

Panelist: *Point-Counterpoint: A Discussion of Recent Circuit Splits*, 27th Annual Hal J. Bonney Jr. Seminar on Bankruptcy Law and Practice, February 22, 2019

Panelist: *Point-Counterpoint: A Discussion of Recent Circuit Splits*, Northern Virginia Bankruptcy Bar Association, October 4, 2018

Panelist: *Upright Law or Downright Unethical?: The Dangers of the National Consumer Practice Model*, Northern Virginia Bankruptcy Bar Association, April 26, 2018

Publications

Co-Author: Chapter 15 Proceedings, *LexisNexis Practical Guidance* (2019-2023)

Co-Author: *Compensation for Attorneys and Other Professionals*, in BANKRUPTCY PRACTICE IN VIRGINIA Ch. 13 (Hon. Kevin R. Huennekens & H. David Cox eds., 4th ed., 2017)

Co-Author: *Stern v. Marshall in Virginia*, 24 Bankr. L. News, no. 10, at 1 (2013)

Co-Author: *Bankruptcy Law*, 47 Univ. Richmond L. Rev. 51 (2012)

Author: *Outsourcing Infrastructure: Expanding the Use of Public-Private Partnerships in the United States*, 39 Pub. Cont. L.J. 351 (2010)