

Emil P. Khatchatourian

Partner

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Emil Khatchatourian is an experienced restructuring and bankruptcy partner representing debtors, trustees, secured lenders, unsecured creditors, purchasers of assets, investors, and other stakeholders in a broad range of restructuring matters throughout the country. He is a partner in the firm's Chicago office and a member of the Bankruptcy & Business Reorganizations Practice.

Emil regularly handles complex chapter 11 proceedings, out-of-court workouts, acquisitions, liquidations, and bankruptcy litigations in both federal and state court. He advises and develops strategies and creative solutions for clients in distressed-debt situations, default scenarios, workouts, and distressed acquisitions. He has led bankruptcy and restructuring matters for clients in industries as varied as manufacturing, energy, health care, pharmaceuticals, agriculture, retail, and not-for-profit. Clients praise him for his conscientious approach and deep understanding of their businesses and institutional objectives.

Emil also has significant experience with respect to commodities, derivatives, and securities insolvency issues. His work in these specialized areas has involved significant counseling work for exchanges, FCMs, funds, broker-dealers, and others. Through his counseling work, Emil has developed specific experience with respect to the United States Bankruptcy Code's treatment of contractual rights to liquidate, terminate, or accelerate securities contracts, commodities contracts, and forward contracts. Emil has also participated in the American Bar Association's Part 190 Subcommittee's efforts to undertake a review of the CFTC's Part 190 commodity broker bankruptcy rules and provide recommendations to the CFTC on potential amendments to those rules.

Emil volunteers his time and gives back to the community. He is committed to the *Edward J. Lewis II Lawyers in the Classroom* program, where he teaches middle school students important aspects of the U.S. Constitution and our legal system.

Awards and Recognition

- Illinois Rising Stars® (2016-2023)*

Affiliations

- American Bankruptcy Institute, Member
- Chicago Bar Association, Member
- The Lawyers Club of Chicago, Board Member

Select Publications and Thought Leadership

- “Bankruptcy Needs to Get Its Priorities Straight: A Proposal for Limiting the Leverage of Unsecured Creditors’ Committees When Unsecured Creditors Are “Out-of-the-Money,” American Bankruptcy Institute Law Review, Winter 2018 (co-author)
- “Unpaid ERISA Contributions and Fiduciary Liability under § 523(a)(4),” American Bankruptcy Institute Journal, November 2013 (co-author) (cited in *Herbert v. Hesse (In re Hesse)*, 516 B.R. 491 (Bankr. S.D. Ohio 2014))

Clerkships

- Prior to joining Foley, Emil clerked for the Honorable Christopher M. Klein and the Honorable Robert S. Bardwil (Ret.) at the United States Bankruptcy Court for the Eastern District of California.

Languages

- Armenian (proficient)
- French (conversant)

Sectors

- [Automotive](#)
- [Manufacturing](#)
- [Racial Justice & Equity](#)
- [Supply Chain](#)

Practice Areas

- [Asset Acquisition](#)
- [Bankruptcy & Business Reorganizations](#)
- [Fiduciary Representation](#)
- [Litigation](#)

Education

- St. John’s University School of Law (LL.M. in Bankruptcy, 2013)
- Loyola Law School, Los Angeles (J.D., 2009)

- University of California, Los Angeles (B.S., magna cum laude, 2004)
 - Graduated with Departmental Highest Honors
 - Elected to Phi Beta Kappa

Admissions

- California
- Illinois

*The Illinois Supreme Court does not recognize certifications of specialties in the practice of law and no award or recognition is a requirement to practice law in Illinois.