

## John F. Ventola

Co-Chair, Finance & Restructuring



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### Practice Areas

Finance & Restructuring  
Bankruptcy  
Asset-based Lending

### Education

Boston College Law School  
JD (1994) *magna cum laude*,  
Order of the Coif

Boston College  
BS (1990) *magna cum laude*

### Admissions

Massachusetts  
New York

*“He provides excellent legal counsel through all stages of financing transactions.” – Chambers USA*

John Ventola, co-chair of Choate’s Finance and Restructuring Group, has more than 25 years of experience representing banks, finance companies, hedge funds, and distressed investors and helping guide them through a wide range of complex lending and corporate restructuring issues, including Chapter 11 cases and out-of-court workouts. John is a Fellow of the prestigious American College of Bankruptcy and is a member of Choate’s Executive Committee.

John’s lending experience includes representing financial institutions in complex, multi-tranche financial transactions, including asset based, cash flow, Term B, second-lien, DIP and mezzanine loans and preferred stock, and other junior capital investments. John also has deep restructuring experience, having practiced extensively in bankruptcy courts across the country in connection with a range of issues, including cash collateral disputes, equitable subordination and recharacterization, Section 363 sales, and contested plans of reorganization. He has particularly extensive experience in retail finance and other asset-based lending transactions and the heavily-negotiated intercreditor arrangements that are often the key element in successfully completing those financing arrangements.

In addition, John frequently works with alternative investors, including private equity sponsors and hedge funds, seeking to identify and acquire distressed companies or assets. His clients include Callodine Commercial Finance, SLR Credit Solutions, PNC Retail Finance, B. Riley Financial, Second Avenue Capital Partners, Wells Fargo, Bank of America, and White Hawk Capital Partners.

### Representative Engagements

- 1903P Loan Agent, LLC (an affiliate of Gordon Brothers Group) as FILO Documentation Agent in a \$153 million first in, last out exit financing facility to national fabric and crafts retailer Jo-Ann Stores, LLC, upon the company’s emergence from Chapter 11 restructuring.
- Bank of America, N.A., as the Administrative Agent for two DIP Financing arrangements totaling in excess of \$3.4 billion provided to Rite Aid Corporation in its Chapter 11 case in the Bankruptcy Court for the District of New Jersey.
- Callodine Commercial Finance, LLC, as Administrative Agent, in connection with a \$600 million first-in-last-out term loan to RONA INC., one of the largest home improvement retailers in North America.
- PNC Bank, N.A. in connection with a syndicated \$900 million revolving credit facility to Big Lots, Inc., a leading discount retail chain.

- Lead counsel in multiple transactions for Second Avenue Capital Partners, including Casper Sleep, True Religion and ThirdLove, Inc.
- Gordon Brothers Group, LLC, as FILO Documentation Agent, in a \$100 million first in, last out facility to national fabric and crafts retailer JOANN, Inc.
- PNC Bank, as Administrative Agent, in its \$400 million asset-based revolving credit facility to Designer Brands Inc.
- Term Loan Agent that provided a \$200 million loan to a leading office supply retailer as part of a multi-billion dollar take private transaction.
- Crystal Financial as Tranche A-1 Documentation Agent and an A-1 lender to Bon-Ton Stores, Inc. and its affiliated subsidiaries in its Chapter 11 bankruptcy.
- Bank of America as the ABL DIP Lender to Performance Sports (d/b/a Bauer Hockey).
- Wells Fargo Retail Finance in connection with DIP and emergence loan facilities to Pacific Sun and HH Gregg.
- Agent in connection with \$400 million, multi-currency loan facility to leading environmental services company.

## Publications and Presentations

- “Pendulum Swings Back Toward Lenders in Credit Bidding Disputes,” co-author, *Journal of Corporate Renewal*, December 2016
- “Caution: Make-Whole Provisions Are Taken at Face Value,” co-author, *Bankruptcy Law360*
- “Q&A With Choate’s John Ventola,” featured, *Bankruptcy Law360*
- “10th Circ. Has Left Less Static for Secured Creditors,” co-author, *Bankruptcy Law360*
- “Houghton Mifflin: Practically Proper Improper Venue,” co-author, *Bankruptcy Law360*
- “Debating Bankruptcy Venue Reform,” co-author, *Bankruptcy Law360*
- “The Gifting Doctrine v. the Absolute Priority Rule,” co-author, *Bankruptcy Law360*
- “Environmental Claims Get Harder to Discharge,” co-author, *Bankruptcy Law360*
- “The Assault on the Secured Creditor,” panelist, ABI Northeast Conference
- “Lessons From In Re Hydrogen LLC,” co-author, *Bankruptcy Law360*
- “Viewpoint: Court Ruling Endangers ‘Credit Bidding’,” co-author, *American Banker*
- “Turnaround and Distressed Investing,” panelist, MIT Sloan Private Equity Symposium
- “The Evolution of Credit Bidding,” co-author, *Bankruptcy Law360*
- “Lessons from General Growth Properties,” co-author, *Bankruptcy Law360*

- “Surviving the Credit Markets and Succeeding in a Turnaround,” co-author, *Bloomberg Law Report: Banking & Finance*
- “Distressed Investing and Turnarounds,” panelist, MIT Sloan Private Equity Symposium
- “Credit Market Exposure,” panelist, *Periscopes Up: Managing Your Company in Turbulent Economic Waters*
- “Chief Restructuring Officer: Coming to a Company Near You?” co-author, *ACC Northeast Chapter Quarterly Newsletter*, Quarter 2
- “The Role of a Chief Restructuring Officer,” co-presenter, Boston Bar Association Business Law Section Meeting

## Professional and Community Involvement

- Member, Commercial Finance Association
- Member, American Bankruptcy Institute
- Member, Turnaround Management Association
- Member, Bankruptcy Section of the Boston Bar Association

## Recognition

- *Chambers USA* (2005-2023)
- *Best Lawyers in America* (2009-2024)
- *The Legal 500* (2020-2023)
- *Massachusetts Super Lawyers* (2009-2020)
- *Business Today* “Top 10 Banking and Finance Legal Influencers in Massachusetts 2023”