



John F. Ventola

DEPARTMENT CHAIR, FINANCE & RESTRUCTURING

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Recognition

John Ventola, Department Chair of Choate's Finance & Restructuring Group, has more than 25 years of experience representing banks, private credit lenders, 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 Law (2020-2024).

• *Massachusetts Super Lawyers (2009-2020)*

John's lending experience includes representing financial institutions in complex, multi-tranche financings, including asset-based, cash flow, and DIP and mezzanine loans, along with preferred stock and other junior capital investments. John also has

Representative Engagements

John's restructuring experience includes representing financial institutions in complex, multi-tranche financings, including asset-based, cash flow, and DIP and mezzanine loans, along with 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 corporate reorganizations, including Chapter 11 cases and out-of-court workouts. John is a Fellow of the prestigious American College of Bankruptcy Law (2020-2024).

John is often called on to represent independent directors, boards and special committees of distressed companies in a wide range of industries, including healthcare, consumer product and technology. John's restructuring experience includes representing financial institutions in complex, multi-tranche financings, including asset-based, cash flow, and DIP and mezzanine loans, along with 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 corporate reorganizations, including Chapter 11 cases and out-of-court workouts. John is a Fellow of the prestigious American College of Bankruptcy Law (2020-2024).

John's clients include Callodine Commercial Finance, SLR Credit Solutions, PNC Retail Finance, B. Backcountry, a specialty retailer of outdoor gear and apparel.

- PNC Bank, National Association as the Administrative Agent for a DIP Financing arrangement totaling \$550 million provided to Big Lots, Inc. and its subsidiaries in its Chapter 11 case in the U.S. Bankruptcy Court for the District of Delaware.
- 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 a 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-

Focus Areas

Finance and Restructuring

Asset-Based Lending
Restructuring and Bankruptcy

last-out term loan to RONA INC., one of the largest home improvement retailers in North America.

- 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.
- Bank of America in connection with \$600 million, multi-currency loan facility to leading environmental services company.

Publications and Presentations

- "Liability-Management Transactions: How We Got Here, Where We're Going," panelist, ABI Northeast Bankruptcy Conference and Consumer Forum, July 2025
- "Franchise Group Dispute Reflects Rising Intercreditor Suits," co-author, *Bankruptcy Law360*, May 2025
- 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 & Community Involvement

- Member of the Commercial Finance Association
- Member of the American Bankruptcy Institute

- Member of the Turnaround Management Association
- Member of the Bankruptcy Section of the Boston Bar Association

Education & Credentials

- Boston College Law School, JD (1994) *magna cum laude*, *Order of the Coif*
- Boston College, BS (1990) *magna cum laude*

Admissions

- Massachusetts
- New York