

The Final Round For Gift Plans?

April 27, 2011 | Articles & Books

The era of the non-consensual “gift plan” may be over. The Third U.S. Circuit Court of Appeals dealt a blow to the practice in 2005 in *In re Armstrong World Indus., Inc.*, 432 F.3d 507 (3d Cir. 2005), and in its recent decision in *In re DBSD N.A., Inc.*, 2011 WL 350480 (2d Cir. Feb. 7, 2011), the Second Circuit may have delivered the knockout punch. Practitioners with Chapter 11 cases in one of these circuits are now left to contemplate alternatives to non-consensual gift plans.

Related materials

[DBR.Schaible.McGreal.042711.pdf](#)