

INTRODUCTION

One might assume that 2013's continued decline in commercial bankruptcy filings translates to few developments in bankruptcy law. Not so. This year was a fruitful one for business bankruptcy practice.

Several noteworthy trends emerged or continued in 2013. The shockwaves sent by the Supreme Court's 2011 decision in *Stern v. Marshall* continue to rock lower courts. The Supreme Court will address circuit splits that have arisen post-*Stern* in *Executive Benefits v. Arkison* this term. The city of Detroit filed the largest municipal bankruptcy case in history, raising a host of complicated legal issues and shining a spotlight on municipal pension shortfalls. Meanwhile, the bankruptcy bench and bar continued to focus their efforts on cleaning up the law and practice of bankruptcy. The U.S. Trustee Program released new fee guidelines for larger chapter 11 cases, and ABI's Ethics Task Force released its final report on ethical issues facing bankruptcy practitioners. Finally, ABI made significant headway in its extensive study of chapter 11 reform as it continued to gather testimony in anticipation of releasing its final report to Congress in 2014.

Amid these broad trends, 2013 also saw numerous developments on topics such as executory contracts, avoidance claims, plan confirmation and post-confirmation matters, to name just a few. ABI continues to be on the forefront of tracking and analyzing these developments, drawing on the expertise of bankruptcy practitioners, academics and judges who have worked through the implications of these new developments at various ABI conferences and in the *ABI Journal*.

Best of ABI 2013: The Year in Business Bankruptcy provides practitioners with an easy reference for many of the major bankruptcy topics of 2013. It represents some of the most incisive writing to emerge on key bankruptcy topics over the course of the year. Each chapter in this volume contains articles and materials created by practitioners, published by ABI and hand-picked by our editor for inclusion in this volume, and features relevant appellate opinion summaries compiled from ABI's Volo site (volo.abi.org). Of course, we have limited space within these pages, and this compendium only scratches the surface of the fantastic writing contained in ABI's many publications. Interested readers will find a wealth of additional information online at www.abiworld.org and by utilizing ABI's robust keyword search engine at search.abi.org.

We hope you find *Best of ABI 2013: The Year in Business Bankruptcy* to be a valuable resource. For the most comprehensive coverage of 2013 trends, please consider purchasing the companion volume, *Best of ABI 2013: The Year in Consumer Bankruptcy*.