

## Timing is Everything

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*"It can happen so fast  
Or a little bit late  
Timing is everything"*

*A song by Garrett Helmund from the movie "Country Strong" released in 2010*

Some court decisions are worth re-reading despite their age. *Barnhill v. Johnson* (503 U.S. 393 (1992)) is one of those decisions. It has been cited 807 times!

The task of collecting a past due debt often becomes an exhausting exercise consisting of numerous phone calls, broken promises and never-ending negotiations. Many times, it becomes a situation of "get what you can while you can before it's too late to get anything". It is a shame if, after all your hard work, you end up having to repay to a bankruptcy estate money that you worked so hard to collect.

The *Barnhill v. Johnson* decision, issued by the Supreme Court, is one such case that reminds you that time really matters. If you think that your customer is on the verge of disaster, either...

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### About the Author



Kenneth A. Rosen, Esq - Lowenstein Sandler Chair Emeritus, Bankruptcy & Restructuring Department with more than 35 years of proven experience, Ken is the first call for companies seeking a strategic plan for recovery from financial distress.