Buchalter

Joe Sakay

Seattle, Washington
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Shareholder

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Areas of Practice & Industry Specialties
Insolvency & Financial Law Group; Fiduciaries, Receivers & Trustees; Alternative Lenders; Financial Institutions Law

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Joe Sakay is a Shareholder in the Firm's Seattle, Portland and Denver offices and a member of the Insolvency and Financial Law practice group. He has a lender and banking industry-focused insolvency and bankruptcy litigation practice, representing creditors in both Oregon and Washington. For three decades, Mr. Sakay has provided common-sense advice and no-nonsense representation to financial institution clients. He currently represents lenders and secured creditors on matters ranging from workouts and state court receiverships to active participation in complex bankruptcy cases. Mr. Sakay routinely advises both companies and individuals on emerging issues in cryptocurrency bankruptcies.

Mr. Sakay has successfully represented clients in a full range of litigation settings, including arbitrations, bench, and jury trials. Over his 30-year career, Mr. Sakay has appeared as creditor counsel in over 750 bankruptcies up and down the West Coast and across the U.S. His cross-border insolvency work has spanned the globe associating with co-counsel in countries including Japan, China, United Arab Emirates, Portugal, Italy, the Netherlands, and the Cayman Islands.

Awards and Honors

- College Founder's Award
- Honors Thesis – The Civil Rights Struggle in Seattle, WA

Professional Involvement

- American Bankruptcy Institute
- American Bar Association, Litigation Section
- Washington State Bar Association
- Oregon State Bar Association
- Colorado State Bar Association
- Federal Bar Association for the Western District of Washington

Representative Matters

- Lead creditor counsel to national bank holding a $42,000,000 claim in closely watched aviation bankruptcy. Assisted client in realization of aircraft collateral from five different countries.
- Counsel to secured creditors in hospital bankruptcies in Eastern Washington.
- Obtained dismissal of a high stakes Chapter 11 bankruptcy while preserving both the client's secured

claim and equity interest.

- Successfully represented creditor and cryptocurrency mining farm owner in one of the first cryptocurrency bankruptcies. Routinely consult on cryptocurrency bankruptcy issues.
- Advised construction lenders in receiverships in both Washington and Oregon involving large mixed-use and hotel properties.
- Represented various regional and national lenders in single-asset real estate bankruptcies.
- Provide ongoing advice to commercial landlords in large Chapter 11 bankruptcies.
- Handled adversary proceedings in bankruptcies as well as expedited insolvency hearings in state court. For instance, the bankruptcy court appointed Joe Special Litigation Counsel to the Debtor-in-Possession – In re Partners Mortgage Corporation. He recovered several million dollars for creditors.
- Assisted banks with internal investigations, including advising special board committees, crisis management, leading internal investigations and advising clients on corporate governance and regulatory/compliance issues.
- Represented the plaintiff in a multi-week jury trial involving allegations of harassment and invasion of privacy. Joe and his team prevailed at trial and successfully collected the client's judgment.
- Led the trial defense of a secured creditor in a title insurance and lien priority action involving a prominent mixed-use development where priority claims exceeded $4,000,000.

Publications

- Cryptocurrency in Bankruptcy: When an Irresistible Force Meets an Unmovable Object, May 18, 2021
- Where Did All the Chapter Elevens Go? Washington's Little-Known Statute That Could Topple a Monolith, March 6, 2021
- Temporary Changes to Bankruptcy Code in New COVID-19 Legislation, January 22, 2021
- The SBRA During the COVID-19 Pandemic, October 12, 2020
- COVID-19: Options for Distressed Small Businesses in Washington, Oregon, and California, March 18, 2020
- President Trump Signs Coronavirus Aid, Relief and Economic Security Act (CARES Act) into Law, March 8, 2020
- Small Business Bankruptcy and Receiverships, March 2, 2020
- What Commercial Lenders Need to Know About the Small Business Reorganization Act of 2019, January 29, 2020
- New Small Business Reorganization Act to Provide Powerful Tools for Small Business Debtors, January 24, 2020
- Three Recent Significant Changes to the Bankruptcy Code Affecting Veterans, Reservists, and Family Farmers, January 22, 2020

Presentations

- Co-Presenter , "Where's My Rent? Commercial Leasing and Insolvency During the Pandemic," King County Bar Association , November 12, 2020
- Speaker , "Realizing Security Interests in Collateral," WorkSmart , August 8, 2019
- Speaker, "Cash Collateral and Cramdowns, Chapter 11 Bankruptcies," WorkSmart , June 11, 2019
- Speaker , "Mechanics Liens," WorkSmart , March 8, 2019
- Presenter , "Issues with Intercreditor Agreements and Cross Collateralization," HCMP Lender Services Seminar , March 8, 2018

Education
Mr. Sakay holds a J.D. from the University of Washington School of Law, where he served as Executive Comments Editor for the *Pacific Rim Law and Policy Journal*. He also obtained his B.A. from Whitman College *with honors and distinction*.

Bar Admissions

- Oregon
- Washington
- Colorado

Court Admissions

- United States Colorado State Supreme Court
- United States Washington State Supreme Court
- United States Oregon State Supreme Court
- United States District Court for the District of Colorado
- United States District Court for the District of Oregon
- United States Court of Appeals for the Ninth Circuit
- Unites States Bankruptcy Court for the District of Oregon
- United States District Court for the Western District of Washington
- United States District Court for the Eastern District of Washington
- United States Bankruptcy Court for the Western District of Washington
- United States Bankruptcy Court for the Eastern District of Washington

Community

- King County Bar Foundation, Future of the Law Institute – Volunteer Mentor
- Cooperating Attorney, A.C.L.U. of Washington
- University of Washington School of Law, Professional Mentorship Program
- MAVIN, Past-President and Former Member – Board of Directors
- Seattle Youth Lacrosse Club, Founding Member and Youth Lacrosse Coach