

RONALD GLASS

SENIOR MANAGING DIRECTOR

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(470) 346-6840

[vCard](#)



Prominent Matters

- AmFin Financial
- Hutcheson Medical Center
- Southwest Recreational Industries, Inc.
- PUIG, Inc.

Ron Glass is a nationally recognized crisis manager, fiduciary, Chapter 11 trustee, chief restructuring officer and bankruptcy adviser. Mr. Glass co-founded GlassRatner (now doing business as B. Riley Advisory Services) in 2001 with Ian Ratner. Today, the firm is a leading multi-office financial advisory services firm that has been ranked on numerous occasions by the Bankruptcy Insider and TheDeal.com as one of the top Crisis Management and Restructuring Firms in the nation.

Since 2001, Ron has led hundreds of large and complex matters in a variety of industries including various sectors within the real estate industry where he is a recognized industry expert. Over the past 10 years, Ron has served as Chapter 11 trustee in a number of matters. He has experience in matters that Pension Benefit Guaranty Corporation was a major creditor and wound down pension plans that dealt with ERISA issues. Over the last few years, Mr. Glass has been ranked quarterly as one of the country's top crisis managers and financial advisers by the Bankruptcy Insider and The Deal Magazine.

Mr. Glass frequently serves as Chief Restructuring Officer ("CRO") or responsible party. He was appointed CRO for the holding company of AmTrust Bank in Cleveland, Ohio. In this role, he evaluated numerous real estate investments and continues to liquefy the assets. He also acted as CRO for a top-ranked apartment management company with projects in dozens of markets across the United States. In early 2007 as the condo market in Florida was softening, he was appointed CRO for one of the largest condominium conversion companies in South Florida. At the time Mr. Glass was appointed, the company controlled 26 properties throughout the State of Florida, many under construction. Each of the properties were operated and liquidated in an orderly manner over the following months.

Ron is active as a Chapter 11 trustee, Chapter 7 trustee, and plan administrator in matters in the U.S. Bankruptcy Courts. He was an adviser to the Official Creditor's Committee in the Sea Island Chapter 11 and Trustee for Reynolds Lodging Trust, a part of the Reynolds Plantation development.

Recent matters include:

Cornerstone Ministries Investments, Inc. – Appointed as Plan Administrator U.S. Bankruptcy Court, Northern District of Georgia Case # 08-20355-reb

- Recovered over \$20 million in proceeds for the Estate from Litigation against insiders, auditors, legal counsel, and other causes of action;
- Managed related private actions trust consisting of over 1,700 beneficiaries; and
- Administered claims objection process and subsequent distribution to over 4,000 claimants.

Dairy Production Systems, LLC, et al – Appointed Trustee of Liquidation Trust U.S. Bankruptcy Court, Middle District of Georgia Case # 10-11752

Specialties:

Trustee
Turnarounds/Restructurings
Financial Advisor
Plan Administrator
Receiver
Asset Management
Crisis Management
Bankruptcy Proceedings
CRO
Liquidating Agent

Industries:

Real Estate
Healthcare
Financial Institutions
Hotel & Resorts
Retail

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- Pursued avoidance action including a single settlement resulting in proceeds of over \$1 million; and
- Managed claims objection process and subsequent distribution on this five Debtor matter.

HMP Services Holding, Inc., et al – Appointed Trustee of Liquidation Trust U.S. Bankruptcy Court, District of Delaware
Case # 10-13619

- Successfully pursued insurance proceeds regarding breaches of fiduciary duty by select officers; and
- Successfully pursued numerous avoidance actions; and n Successfully wound down 401(k)/ESOP Plan.

Middlebrook – Appointed as Plan Administrator U.S. Bankruptcy Court, District of Delaware
Case # 10-11485

- Managed various litigation matters;
- Administered claims and payouts per the Plan which provided for 100% recovery to creditors and 8% recovery to equity holders; and
- Oversaw and administered the dissolution of the company including closing of various tax accounts in multiple states.

Southwest Recreational Industries – Appointed Chapter 11 Trustee U.S. Bankruptcy Court, Northern District of Georgia
Case # 04-40656-40658

- Successfully pursued numerous avoidance actions;
- Collected foreign receivables; Successfully pursued causes of action against D&O's and Debtors; and
- Negotiated a major claim by the PBGC.

In addition, Mr. Glass has been appointed Receiver in Federal District State and County Courts in over 50 matters.

In 1981, at the request of Sam Zell, Mr. Glass became COO of Great American Management & Investment, a publicly traded diversified real estate holding company. During his initial eighteen months as COO, the company's general and administrative expenses were reduced by more than 50%, the company was stabilized and the stock price increased by three fold from \$6.50 to \$18.50. Mr. Glass continued with Great American as it became a diversified holding Company. The Company was ultimately sold for \$55.00/share.

From 1981 until 1998, Mr. Glass held positions as COO and/or Executive Vice President of numerous entities controlled by Sam Zell, one of the most successful turnaround and deal professionals in America. During Mr. Glass's employment with Zell Organization, some of the more notable transactions that he participated in included: n The valuation and liquidation of a multi-location hotel operating portfolio with assets in excess of \$100 million. n Liquidation of a \$175 million multi-family portfolio, \$225 million shopping center portfolio, \$220 million office portfolio, and numerous land development properties.

Over the past few years, Mr. Glass has led many of the firm's significant restructuring assignments on behalf of both lenders and borrower/developers. Through these efforts, Mr. Glass has been the lead advisor on billions of dollars of mortgage loan workouts. Mr. Glass is a skilled and knowledgeable leader with the ability to find common ground and work towards solutions that are truly in the best interest of all parties.

Mr. Glass attended the University of Tennessee from 1964 until 1965 before transferring to Georgia State University in Atlanta in 1965, where he received a Bachelors of Business Administration with a major in real estate in 1969. Mr. Glass is well-known on the national scene and is a regular speaker and panelist at TMA, ABI, ULI, various distressed real estate and investing forums, and Co-Chaired a number of Continuing Law Education (CLE) seminars.