

TMA Chicago/Midwest Podcast Hosted by Paul Musser | Judge Deborah Thorne on Her Career Path to the Bench and Overcoming Challenges as a Woman in Restructuring

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In the latest TMA Chicago/Midwest podcast episode, host and Insolvency and Restructuring Partner Paul Musser sat down with Judge Deborah Thorne of the US Bankruptcy Court for the Northern District of Illinois, where she has served since October 2015. Judge Thorne, who was a partner at Barnes & Thornburg in Chicago and a receiver for the US District Court for the Northern District of Illinois before her appointment, shared insights from her journey into bankruptcy law and her transition from private practice to the bench. She and Paul also discussed the challenges faced by women in the restructuring industry, trends and issues that she is seeing in her courtroom, and the importance of courtroom experience, volunteer work and networking for young attorneys.

Judge Thorne said that becoming a bankruptcy judge was not a planned career path. Initially, she took a bankruptcy course in law school to better understand her father's profession — however, an externship and position at a boutique bankruptcy firm led her to work for the City of Chicago, where she specialized in bankruptcy cases. Her later transition to the bench was influenced by encouragement from colleagues and her husband's positive experiences as a trial-attorney-turned-judge. Though "it wasn't something [she] ever planned on doing," Judge Thorne emphasized that she thoroughly enjoys her role as a judge and its advantages, including the lack of billing timesheets and the ability to conduct thorough research on her own time.

Judge Thorne went on to address the challenges that women face in the restructuring industry, which has historically, along with the overall legal industry, been male-dominated. She shared experiences from being one of the few women in the room and the subtle biases she encountered early on in her career, noting the importance of mentorship and support from other women in the field to overcome these hurdles. Presently, Judge Thorne actively endeavors to increase female representation in bankruptcy law by mentoring young women and encouraging their courtroom participation, which she believes provides valuable experience for younger attorneys.

Then, Judge Thorne delved into current trends she's observed in her commercial bankruptcy cases, highlighting issues such as the granting of releases and the implications of certain circuit splits. She noted that while Chicago doesn't see as many large Chapter 11 cases as jurisdictions such as Delaware or New York, there is significant activity in smaller Subchapter V cases. When successful, these cases can allow equity holders to retain their interest in the debtor, with contested issues often arising regarding nonconsensual plans and the ability to discharge debt.

Paul and Judge Thorne also discussed the impact of virtual hearings, a practice that gained prominence during the pandemic. Judge Thorne noted the benefits of such hearings for routine matters, particularly in consumer cases, but emphasized the importance of in-person appearances for more complex business matters and evidentiary hearings. In addition, she highlighted the loss of personal interaction and camaraderie among attorneys due to virtual proceedings, which can affect civility and negotiations. Judge Thorne encouraged fellow bankruptcy and restructuring professionals to seek out more in-person interactions to foster better relationships and courtroom dynamics.

Finally, Judge Thorne underscored the importance of courtroom experience, legal scholarship and participation in professional organizations, particularly for young attorneys starting out in the field. She has been actively involved in writing about bankruptcy and commercial issues as a way to learn and, before taking the bench, to market herself throughout her career. She is also involved with several professional organizations, having recently held the position of president of the National Conference of Bankruptcy Judges, and credited communities like the American Bankruptcy Institute (ABI) for providing her with valuable learning and networking opportunities. Judge Thorne advised junior attorneys to actively engage with peers and mentors and attend industry events, as well as volunteer for pro bono work to gain practical experience.

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