

## The Supreme Court Will Rule on the Breadth of the Bankruptcy Code's Safe Harbor

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*The DailyDAC*

The U.S. Supreme Court recently accepted for review the 7th Circuit's decision in *FTI Consulting, Inc. v. Merit Management Group, LP*, 830 F.3d 690 (7th Cir. 2016), cert. granted, No. 16-784, 197 L. Ed. 2d 894 (U.S. May 1, 2017), to consider the following issue:

"whether the safe harbor of Section 546(e) of the Bankruptcy Code prohibits avoidance of a transfer made by or to a financial institution, without regard to whether the institution has a beneficial interest in the property transferred, consistent with decisions from the U.S. Courts of Appeals for the 2nd, 3rd, 6th, 8th, and 10th Circuits, but contrary to the decisions of the U.S. Courts of Appeals for the 7th and 11th Circuits."

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