

Steven T. Waterman

Partner

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Salt Lake City – 801.933.7365



Steve helps protect assets of banks, resolves problem loans, and litigates commercial, insolvency, receivership, and bankruptcy matters.

Steve's practice consists of assisting financial institutions with commercial loans and special assets, and his work spans both real and personal property collateral. Steve has foreclosed on planes, trains, and automobiles as well as cattle, crematoriums, country clubs, and turkeys. He regularly litigates cases involving the Uniform Commercial Code and foreclosure, including presentation of expert valuation evidence. In addition, Steve helps protect the interests of banks in Chapter 11 bankruptcy reorganizations, and receivership and insolvency proceedings. Steve has litigated cases in Federal, Tribal, and State trial and appellate courts for financial institutions, trustees, receivers, franchisors, and creditor committees. His experience includes out-of-court workouts in numerous industries and agriculture, including cooperatives. He was an Adjunct Professor teaching secured transactions at the J. Reuben Clark Law School at Brigham Young University from 2012 to 2020 and served as co-chair of the Admissions Committee of the Utah State Bar from 1996 to 2020. Steve is the former co-chair of the firm-wide Bankruptcy and Financial Restructuring practice group.

Select Experience

- *SA Group Properties, Inc. v. Highland Marketplace LC, et al.*, 2017 UT App 160 (Utah CA August 24, 2017) (real estate loan deficiency judgment and expert valuation of real estate)
- *Zions First National Bank v Taylor*, Adv.Pro.No. 12-2186, Bankr.No. 12-21044, unpublished opinion, March 26, 2015 (non-dischargeability of debt for deceitful false representations to bank)
- *In re Olympus Const., L.C.*, 215 P.3d 129, 2009 UT 29, Utah, May 19, 2009 (interpretation of dissolution statute in receivership proceeding)
- 840 F.2d 757 *Log Furniture, Inc. v. Call*, 180 Fed.Appx. 785, 2006 WL 1285025 (10th Cir. May 11, 2006) (trustee control of assets of bankruptcy estate)

Education

- University of Utah, S. J. Quinney College of Law (J.D.)
 - William H. Leary Scholar
- Brigham Young University (B.S. Business Management-Finance)

Bar Admissions

- Utah
- Wyoming

Court Admissions

- U.S. Supreme Court
- U.S. Courts of Appeals for the Eighth and Tenth Circuits
- Courts of the Shoshone and Arapahoe Tribes
- U.S. District Courts for the District of Utah, District of Colorado, District of Wyoming, Northern and Central Districts of Illinois, District of Nebraska

Professional Affiliations

- Member, Risk Management Association
- Member, American Bankruptcy Institute
- Member, Association of Insolvency and Restructuring Advisors
- Member, Turnaround Management Association
- Member, Federal Bar Association
- Member, Utah Bankruptcy Lawyer's Forum (Trustee, 1994-1997, President, 1994 - 1995)
- Member, Admissions Committee, Utah State Bar (1996 - present, Chair or Co-Chair 1997 - 2020); Outstanding Committee of the year award 2000 and 2008
- Chair (Administrative Law Judge), Utah Procurement Appeals Board (2001 - 2012)

Charitable & Civic Involvement

- Former Trustee, Pepperwood Homeowners' Association

Accolades

- *Best Lawyers in America*® for Litigation - Bankruptcy, 2006-2026
- *Mountain States Super Lawyers*®, 2007-2026
- Contributed more than 50 Diversity hours, 2023
- *Utah Business Magazine*, Utah's Legal Elite, Bankruptcy & Workout, 2018-2020
- *Best Lawyers*® Salt Lake City Lawyer of the Year in Litigation - Bankruptcy, 2016
- Utah State Bar, Distinguished Service Award, 2012
- Rated AV Preeminent® by [Martindale-Hubbell](#)®

Languages

- French

Select Presentations

- March 2017 - VALCON 2017, "Preparing Expert Valuation Reports"
- January 2017 - ABI Rocky Mountain Conference, "Documentation Issues/Proper Structuring of Transactions to Strengthen Position in Bankruptcy"
- November 2016 - Utah Banker's Association Compliance Conference – "PHH v. CFPB — Constitutionality of the CFPB and the Decision's Practical Impact on Banks" and "Stoners, Skiers and Bankers—The Sliding Slope of Banking the Marijuana Industry"
- March 2016 - VALCON 2016, "Proper Structuring on the Front End to Mitigate Fraudulent Transfer Risk"

- December 2015 - Utah Banker's Association Leadership Conference, "Banking Bad: Cyber Currencies and Banking Marijuana Business"
 - February 2014 - VALCON 2014, "Revenue and Cash Flow Forecasting"
 - February 2013 - VALCON 2013, "Report Preparation in the Context of Daubert"
 - February 2012 - VALCON 2012, "Valuation Issues in Downsizing a Business after a Super-Sized Economy Fails"
 - January 2011 - American Bankruptcy Institute, 16th Annual Rocky Mountain Bankruptcy Conference, "Hot Topics and Recent Developments"
 - December 2008 - American Bankruptcy Institute, 20th Annual Winter Leadership Conference, "Resolved: Special Conflicts Counsel Resolve Potential Disinterestedness Issues for Debtor's Lead Counsel"
 - February 2008 - American Bankruptcy Institute, 13th Annual Rocky Mountain Bankruptcy Conference, "Supreme Court Cases and Hot Topics"
 - January 2006 - J. Reuben Clark Law Society, "Diocese in Chapter 11"
 - April 2005 - Utah Appellate Courts Conference, "Bankruptcy Principles for State Appellate Courts"
 - February 2005 - American Bankruptcy Institute, 10th Annual Rocky Mountain Bankruptcy Conference, "Hot Topics and Emerging Issues in Chapter 11"
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Insights

June 16, 2022

Bankruptcy Automatic Stay: Tribal Sovereign Immunity Abrogated

April 8, 2021

SBA Clarifies PPP Loans and Bankruptcy

May 28, 2020

PPP Loan Forgiveness Application: A Discussion of Recent Developments and Implications for Lenders

DAT 2020

Distressed Assets Team

October 18, 2019

Seventh Circuit Reaffirms Notice Principle of UCC Financing Statements

July 26, 2019

House Harvests Increase in Farmer Eligibility for Bankruptcy – Senate Sows Seeds to Match

May 21, 2019

Revisiting Financing Statement Collateral Descriptions

