



Charles M. Forman

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Biography

Charles M. Forman, senior member of Forman Holt, is a nationally recognized leader in the field of insolvency and bankruptcy law in the region with more than 40 years of experience as an attorney for debtors and creditors in addition to his service as a Plan Administrator and Liquidating Trustee and as an Independent Director. He has been a member of the private panel of trustees appointed by the United States Department of Justice. Mr. Forman also has served as an attorney for other trustees and as a fiduciary in numerous state and federal court proceedings.

He's a modern day "Robin Hood" who makes extraordinary efforts to recover funds for creditors. – Bankruptcy Insider magazine

In his capacity as a trustee, Mr. Forman has administered more than 20,000 Chapter 11 and Chapter 7 cases, including many of the most complex cases that have been filed in this region during the past four decades. The cases he has overseen include household names such as Linens 'n Things, Workbench Furniture, Russ Berrie Toys and Upsala College. In addition, his assignments have included serving as trustee for NJ Affordable Homes, a \$100 million real estate Ponzi scheme, and Omne Staffing, a \$350 million per year employee staffing company.

During the course of his 40 year career he has administered approximately one-half billion dollars in assets and distributed hundreds of millions of dollars to creditors in order to satisfy their claims against the various bankruptcy estates which Mr. Forman has administered.

Mr. Forman was named "Master of Disaster" by The Bergen Record for his skill and achievements in handling complex and challenging bankruptcy cases

"U.S. Attorney Ralph J. Marra, Jr. thanked Charles M. Forman, Esq., who serves as the bankruptcy trustee for NJAH in its Chapter 7 bankruptcy liquidation, for his assistance and cooperation."

– [FBI Press Release](#)

The United States Department of Justice recognized the excellence of Mr. Forman's performance as a trustee when it awarded him the Director's Award for Outstanding

Achievements by a Private Trustee. Mr. Forman is the only panel trustee ever to be recognized by the Department of Justice for his service.

In addition to serving as a Trustee in Chapter 7 and Chapter 11 cases, Mr. Forman has been selected to serve as Liquidating Trustee, Plan Administrator, Independent Director, and Member of the Oversight Committee for confirmed plans. In the State Courts Mr. Forman has served as the Assignee and as Assignor for the Benefit of Creditors, and as a Special Fiscal Agent with broad oversight over Debtors' operations.

In 2016 Charles M. Forman received the Lifetime Achievement Award from the New Jersey Law Journal. He has been recognized by Best Lawyers of America from 2007 to 2025. In 2020, he was recognized by Best Lawyers of America as Lawyer of the Year for Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization. In 2021, he was recognized by Best Lawyers of America as Lawyer of the Year for Bankruptcy Litigation. In 2022, 2023 and 2024, Mr. Forman was selected among the Top 100 New Jersey Super Lawyers.

The Chambers 2021, 2022, 2023 and 2024 editions recognized Mr. Forman as a second tier attorney in the field of bankruptcy for New Jersey. Chambers described Mr. Forman as a “business-minded lawyer” and “very smart and skilled practitioner.”

Mr. Forman's efforts and accomplishments have been reported in publications such as the New York Times, the Wall Street Journal and Forbes Magazine.

Mr. Forman is founder of the firm. His combined background in business, law and engineering and his creative approach to problem solving have served him well in connection with the many varied and complex assignments that he has handled including matters in the areas of telecommunications, manufacturing, real estate, employee benefits and health care, retail operations, securities law and other complex areas.

Mr. Forman has a B.S. and M.S. Degree in Engineering. In 2006 he was recognized as Outstanding Alumnus and in 2023 by New Jersey Institute of Technology as Outstanding Achievement award for Exceptional Achievements in Career, Public Service and Volunteer Activities.

In addition to serving as an attorney and a fiduciary, Mr. Forman also has been a court-approved mediator on the panel of mediators for the Bankruptcy Court for the District of New Jersey. In that capacity he has been called upon to mediate numerous complex matters for the courts in New Jersey.

Admissions

- State of New Jersey
- State of New York
- United States District Court for the District of Columbia
- United States District Court for the District of New Jersey
- United States District Court for the Southern District of New York

- United States Court of International Trade
- United States Court of Appeals for the Third Circuit
- United States Supreme Court

Education

- New Jersey Institute of Technology, formerly Newark College of Engineering (BSIE in 1972 and Graduate Research Fellowship in Department of Civil and Environmental Engineering in 1972 and 1973)
- Seton Hall University Law School (JD) 1976
- New Jersey Institute of Technology (MSCEE) 2023

Work Experience

- 1982 – Present: US Department of Justice – Private Panel of Trustees for the District of New Jersey
- 2016 – Present: US Bankruptcy Court for District of New Jersey Registry of Mediators
- 2010 – 2015: US Department of Justice – Private Panel of Trustees (Temporarily Assigned) for the District of Delaware
- 2017 – Present: Managing Member – Forman Holt, Attorneys at Law
- 2016 – 2017: Officer – LeClairRyan, PC, Attorneys at Law
- 1997 – 2016: Managing Member – Forman Holt & Eliades LLC, Attorneys at Law
- 1995 – 1997: Senior Member – Forman Stern P.C., Attorneys at Law
- 1988 – 1995: Sole Proprietor – Charles M. Forman & Associates, Attorneys at Law
- 1979 – 1988: Managing Member – Rodino Forman & D’Uva LLC, Attorneys at Law
- 1977 – 1979: General Counsel – Clinton Bogert Assoc., Consulting Engineers
- 1976 – 1977: Special Assistant to the Commissioner – New Jersey Department of Environmental Protection

Distinctions

- Best Lawyers in America – 2007 – 2025
- Best Lawyers in America – Lawyer of the Year for Litigation – Bankruptcy 2021
- Best Lawyers in America – Lawyer of the Year for Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law – 2020
- Lifetime Achievement Award – New Jersey Law Journal – 2016
- New York Magazine – The New York Area’s Best Lawyers – 2012 – 2022
- New Jersey Super Lawyers – 2005 – 2024: Selected among top 100 for 2012, 2022, 2023, 2024

- Who's Who in America – 2020 – 2021
- Top ranking in Bankruptcy/Restructuring by Chambers & Partners USA, 2015 – 2024
- 201 Magazine: Named one of Bergen's Top Lawyers multiple years
- Outstanding Alumnus by Newark College of Engineering at New Jersey Institute of Technology – 2006
- United States Department of Justice – Executive Director's Award for Outstanding Achievements by a Private Trustee – 2002
- New Jersey Institute of Technology – President of Student Government, Editor-in-Chief of Student Newspaper, Varsity Tennis, Omicron Delta Kappa (Chapter President), Alpha Pi Mu (Vice President), Pi Kappa Phi (Chapter President)
- New Jersey Institute of Technology – President of the Alumni Association – 1990, 2007 and 2008
- New Jersey Institute of Technology – Board of Overseers – Audit Committee – 2021 – 2023
- New Jersey Institute of Technology – Outstanding Achievement Award for Exceptional Achievements in Career, Public Service and Volunteer Activities – May 2023

Memberships

- New Jersey Bankruptcy Lawyers Foundation: President
- New Jersey Institute of Technology: Board of Directors of Foundation, Member of Development and Alumni Relations Committee
- New Jersey Institute of Technology Alumni Association: Past President
- Independent Alumni of NJIT: President
- New Jersey Bankruptcy Inn of Court: Past Master
- Federal Bar Association of New Jersey: Past President
- American Bankruptcy Institute: Advisory Committee for the Mid-Atlantic Section
- New Jersey State Bar Association
- New York State Bar Association
- District of Columbia Bar Association
- Essex County Bar Association
- Bergen County Bar Association
- American Bankruptcy Institute
- Turnaround Management Association
- Commercial Law League of America
- Mensa : Scholarship and Nominating Committees
- New York Institute of Credit
- American Bar Association

Significant Cases:

The United States Department of Justice has appointed Charles Forman to the panel of bankruptcy trustees in the following representative Chapter 7 and Chapter 11 matters:

- **Entertainment Publications LLC** – Restarted the terminated operations of a \$95 million per year coupon book business. Transferred the operations as a going concern and saved 270 jobs in the process.
- **Satcon, Inc.** – Operated and sold a publicly traded solar power equipment manufacturer with subsidiaries in Europe, Canada, China and the United States.
- **Filmed Entertainment, Inc.** – Represented Liquidating Trustee for distributor for movie and for television series in United States in matter pending in the Southern District of New York.
- **Omne Staffing** – Pursued wrongdoers in a case involving a \$350 million per year employee leasing company engaged in fraudulent workers compensation practices on a national level and assisted the United States Attorney’s Office in Florida with their prosecution.
- **NJ Affordable Homes Corp.** – Liquidated more than 300 parcels of real estate following contentious litigation over the estate’s interest in the properties at issue in a \$100 million real estate Ponzi scheme.
- **The Russ Companies, Inc.** – Liquidated a famous international designer and distributor of gift items (“Troll Dolls”), with subsidiaries in Asia, Australia, Europe and Canada.
- **Koger, Inc.** – Appointed by the Superior Court of New Jersey as the Special Fiscal Agent for a financial services software company with operations in Ireland, Slovakia and New Jersey. Oversaw all operations of the company for four years and then sold the company as a going concern to a European based software company.
- **Martifer Solar** – Served as one person Oversight Committee for the Liquidating Plan for an international solar products manufacturer which filed its Chapter 11 in Nevada.
- **Linens ’n Things** – Supervised the liquidation of numerous claims including tax refunds from Canadian and United States taxing authorities and prosecuted hundreds of avoidance claims for the bankruptcy estate of the second largest home furnishings chain in North America.
- **Spanish Peaks Holdings II, LLC** – Trustee for a 5,700-acre golf resort and planned residential community in Big Sky, Montana.
- **Alabama Aircraft Industries, Inc.** – Liquidated a leading provider of aircraft maintenance and modification services for the United States Government.
- **Stirling Energy Systems, Inc.** – Liquidated a foreign-owned solar power equipment manufacturer.
- **AES Thames** – Liquidated a major coal-fired power plant in Connecticut.
- **Halpert and Company** – Liquidated a securities broker-dealer involved in the Bennett Funding Ponzi scheme and satisfied 100% of allowed claims.

- **Howard Handler** – Unraveled a \$20 million Ponzi scheme involving the sale of non-existent medical equipment.
- **Christian Bernard** --Liquidated major national retail jewelry chain with sixteen locations across the country.
- **U.S. Mortgage** – Represented examiner and liquidating trustee in massive mortgage fraud scheme.
- **Constar International Holdings, Inc.** – Served as Independent Director of the Debtors for major manufacturer of bottles based in Pennsylvania.
- **Ocean Breeze, LLC** – Operated two vacation hotels in Delaware and transferred each as going concerns.
- **Ameripay, LLC** – Liquidated a regional payroll company at the center of securities fraud investigation.
- **Arts des Provinces de France, Inc.** – Represented the trustee of a national retail furniture and specialty chain.
- **Meridian Benefit, Inc.** – Liquidated claims with employee benefit program.
- **United States Workers of America Local 16 National Health Fund** – Liquidated claims of a national employee healthcare program.
- **NorVergence, Inc.** – Liquidated highly publicized national telecommunications venture. This matter also required the trustee’s cooperation with federal and state agencies in an investigation of fraud allegations concerning the debtor’s marketing schemes.
- **Penco of Lyndhurst** – Liquidated a seventeen acre environmentally contaminated chemical site, including oversight of the appropriate disposal of hundreds of tons of chemicals and the rehabilitation of the tract for use as a shopping mall and as a regional rail transportation hub.
- **Upsala College** – Liquidated a four year liberal arts college including its urban and rural campuses and academic related assets.
- **Spiniello Construction Company** – Orchestrated the successful reorganization of a national \$40 million a year construction company in 45 days following appointment as Chapter 11 Trustee.
- **MRI of Englewood** – Operated a health care facility in a Chapter 11 proceeding.
- **My Doc of Garfield** – Oversaw operations of a 150 patient per day urgent care facility pursuant to an order of the Superior Court of New Jersey.
- **Lexus of Englewood** – Serviced as Plan Administrator for a major Lexus Dealership and addressed substantial insider claims, and disputes with various professionals.
- **miR Scientific** – Reorganized Chapter 11 Debtor in cancer testing field.
- **OncoSec Medical Inc.** – Liquidated publicly traded Bio-Technology company based in California, including intellectual property and claims involving insiders.
- **Calypso St. Barth, Inc.** – Operated high-end New York City clothing and boutiques during a Chapter 7 bankruptcy.

- **National Service Industries, Inc.** – Liquidated thousands of claims by asbestos victims involving a complicated insurance structure and asbestos related liabilities generating more than \$30 Million to satisfy the asbestos claims.
- **Marine Environmental Remediation Group LLC** – Liquidated assets of marine salvage operation.
- **Barnert Hospital** – Liquidating Trustee for major regional hospital.
- **Pratik Patel** – Liquidated Ponzi scheme claims involving more than seventy parties and interests in hotels and other assets.
- **Ayyaz Ahmed & Aysha Khan** – Liquidated claims associated with alleged criminal activity in pharmaceutical field. Debtors subject to criminal indictments for \$10 Million involving seven affiliated business operations.
- **TSR Wireless** – Operated a nationally based telecommunication business with 2.5 million customers and successfully transferred the debtor’s operations to a new operating company, thereby saving jobs, continuing service and generating a dividend to creditors. In connection with this case, Charles M. Forman received the Director’s Award for Outstanding Achievements by a Private Panel Trustee from the Executive Director of the Office of the United States Trustee. This was the only time that a panel trustee has been recognized by the Department of Justice.