



Archer Guides Philly Pops Orchestra Out of Bankruptcy

Press Releases

09.11.2012

The Philly Pops orchestra is set to kick off its 2012-13 season with a concert next month now that the Pops' presenter, Encore Series Inc. (ESI), is exiting from bankruptcy with guidance from attorneys at Archer P.C.

Led by **Stephen M. Packman**, Chair of the firm's Debtor & Creditors' Rights Group, Archer attorneys negotiated, drafted and won approval for ESI's Chapter 11 reorganization plan. The plan, confirmed last week by the Honorable Eric L. Frank, Judge of the U.S. Bankruptcy Court for the Eastern District of Pennsylvania, is designed to achieve financial stability for the Pops so the one-of-a-kind orchestra can continue to provide the outstanding musical performances for which it has become famous.

ESI was compelled to file for bankruptcy in April 2011 as part of the bankruptcy of the Philadelphia Orchestra Association (POA), with which ESI had a six-year affiliation. As part of ESI's reorganization, Mr. Packman and his colleagues led negotiations that resulted in an amicable settlement agreement providing for the parting of ways of the two orchestras and financial and administrative support from POA in the amount of \$1.2 million that enabled the Philly Pops to present its 2011-12 season of performances.

The ESI reorganization effort involved numerous complex and sensitive matters, including negotiation of a key licensing agreement with the Kimmel Center, settlement of complicated ERISA (Employee Retirement Income Security Act) issues, re-negotiation of a key employment contract with conductor Peter Nero and extensive negotiations with the local musicians union, leading to a new collective bargaining agreement. Although the issues were many and at times contentious, all major constituencies in the case supported the Chapter 11 plan.

The Philly Pops opens its season on Oct. 12 in Verizon Hall at the Kimmel Center on Walnut Street in Philadelphia, with legendary conductor Peter Nero at the podium. More information about that and other upcoming performances is available at <http://www.phillypops.org/our-season.php>.

Mr. Packman's experience includes representing hundreds of companies, committees, trustees, lenders, creditors and other parties in reorganizations and liquidations, both in and outside of bankruptcy, and in connection with other debtor and creditor matters such as foreclosures, litigation and workouts. His experience

encompasses matters venued in the region as well as throughout the United States and internationally, including representing parties in cross-border matters such as Chapter 15 bankruptcy proceedings.

Mr. Packman is certified in business bankruptcy law by the American Board of Certification and is an inaugural Fellow of INSOL, the international association of restructuring professionals.

Archer's Debtor & Creditors' Rights Group has decades of experience helping clients deal with all aspects of financial disputes and difficulties, both their own and those of their clients and customers, from the earliest stages of economic decline through bankruptcy and reorganization, both in and out of court. The Group has extensive experience representing debtors including public corporations, closely held companies, associations and nonprofit organizations.

Archer PC is a full-service regional law firm with more than 200 lawyers and eight offices in Philadelphia, Pa.; Haddonfield, Hackensack, Princeton and Flemington, N.J.; New York, N.Y.; and Wilmington and Georgetown, Del. The Firm has been serving Fortune 100 clients, small to medium-sized businesses and individuals for more than 80 years. Each office provides full-service litigation and transactional capabilities in nearly every area of law including corporate, estate & trust, family & matrimonial, labor & employment, litigation, medical & personal injury and real estate services. For more information, visit www.archerlaw.com.

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Related People



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