

Kiran A. Phansalkar

Of Counsel

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Oklahoma City



Overview

Kiran Phansalkar is a veteran lawyer whose broad-based litigation and commercial law practice encompasses the areas of complex business litigation, bankruptcy and creditor rights, and business transactions. Respected for his temperament and proven ability to understand and resolve complex business issues, he has also served as a mediator in a number of cases involving a variety of commercial disputes.

Over the course of his extensive career as a trial lawyer, Kiran has successfully represented public and privately held companies, real estate developers, oil and gas companies, institutional lenders and business entrepreneurs in all forms of contract disputes, large financial institutions in cases against sellers of mortgage loan portfolios, and REIT's conduit and traditional lenders in complex foreclosure matters throughout the region. He has also become one of the leading experts in non-judicial foreclosures of commercial properties on behalf of these same lenders. His experience includes successfully arguing cases before the Fifth and Tenth Circuit Courts of Appeals.

In the area of bankruptcy and creditor rights law, Kiran has represented secured mortgage lenders, venture capital companies, receivable financiers, significant unsecured creditors, general trade creditors, and other creditors in bankruptcy courts across the country. He has also been appointed by various bankruptcy courts to represent creditors' committees and bondholder committees in commercial chapter 11 reorganization cases. As a result of his extensive work in these related areas, he has developed an expertise in advising and representing clients on loan workouts and debt restructuring matters.

Kiran's broad-based experience includes business transactions, with an emphasis on the real estate and development industry. In addition to representing clients in the acquisition and sales of income-producing properties, he has also represented developers, as well as institutional and private equity lenders, in commercial real estate transactions throughout the Southwest.

Admissions

Oklahoma, 1985

Texas, 1990

U.S. District Courts for the Western and Northern Districts of Oklahoma

U.S. Bankruptcy Courts for the Western and Northern Districts of Oklahoma

U.S. Courts of Appeals for the Fifth and Tenth Circuits

Education

J.D., with distinction, University of Oklahoma, 1985; Research Editor, *Oklahoma Law Review*

B.S., Oklahoma State University, 1982

Kiran's achievements have earned him recognition in the *Chambers USA Guide to America's Leading Lawyers for Business*, *The Best Lawyers in America* (bankruptcy and creditor debtor rights/insolvency and reorganization law, bankruptcy litigation, land use and zoning law, real estate law, real estate litigation), and *Oklahoma Super Lawyers*, where he has been named to its list of "Top 50 Oklahoma Lawyers" every year since 2022. In the Oklahoma City market, Best Lawyers named him as "Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Lawyer of the Year" for 2027; "Real Estate Litigation Lawyer of the Year" for 2014, 2023 and 2025; "Land Use & Zoning Lawyer of the Year" for 2018, 2022 and 2024; and "Real Estate Lawyer of the Year" for 2016.

Kiran is also a Senior Fellow of the Litigation Counsel of America, a trial lawyer honorary society dedicated to promoting superior advocacy, professionalism and ethical standards among its fellows, and a Barrister of the LCA's Order of Veritas.

In addition to his private practice, Kiran previously served as an adjunct professor of civil procedure at the Oklahoma City University School of Law.

Representative Experience

- *In re Millennium Multiple Employer Welfare Benefit Plan*, 470 B.R. 207 (Bankr. W.D. Okla. 2012)
- *Rockwell Acquisitions, Inc. v. Ross Dress for Less, Inc.*, Case No. 09-6065 (10th Cir. 2011)
- *In re Elijah Thomas Dunlap, Jr.*, 217 F.3rd 311 (5th Cir. 2000)
- *Wells Fargo Bank, N.A. v. LaSalle Bank National Association*, Case No. 5:08-cv-1125-C (W.D. 2011). Obtained a jury verdict for Wells Fargo Bank for multiple millions of dollars in a case involving claims of fraud against the seller of a substantial mortgage loan portfolio.
- Successfully defended a real estate developer in a jury trial involving allegations of breach of contract and fraud in a substantial land sale transaction.
- Successfully represented the owners of a first-class retail and restaurant development against multiple claims of breach of commercial leases.
- Defeated chapter 11 debtor's efforts to cram down a proposed plan of reorganization against the largest secured creditor notwithstanding the debtor's obtaining acceptance of that plan from all other classes of creditors.
- Successfully represented multiple lenders in securing receiverships over objections of commercial borrowers and orchestrated sales by those receivers of significant assets, including commercial properties and various business equipment.
- Successfully defended an executive in the oil and gas industry against claims of breach of contract, fraud and self-dealing by another public energy company.
- Successfully restructured a small bank's capital and debt structure to save the bank from failing after one of its largest individual borrowers bilked the bank out of millions in a check kiting scheme.
- Negotiated numerous favorable settlements of complex business disputes among partners, shareholders and even family members before significant time, court costs and legal fees were incurred thereby avoiding trial altogether.
- Represented partners of a law firm in a buy-out of the founding and name partner of one of the most successful plaintiff's firms in the state.

Honors and Awards

- Listed in the *Chambers USA Guide to America's Leading Lawyers for Business* (2012–2017)
- Selected by peers for inclusion in *The Best Lawyers in America* (2013–Present)
- Named “Best Lawyers Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Lawyer of the Year” in Oklahoma City for 2027
- Named “Best Lawyers Real Estate Litigation Lawyer of the Year” in Oklahoma City for 2014, 2023 and 2025
- Named “Best Lawyers Land Use & Zoning Lawyer of the Year” in Oklahoma City for 2018, 2022 and 2024
- Named “Best Lawyers Real Estate Lawyer of the Year” in Oklahoma City for 2016.
- Listed in *Oklahoma Super Lawyers* (2006–Present)
- Named to *Oklahoma Super Lawyers'* list of “Top 50 Oklahoma Lawyers” (2022–2025)
- Named to Forbes' inaugural list of “America's Best-In-State Lawyers” for Oklahoma (2025)
- Rated AV Preeminent by Martindale-Hubbell Peer Review Ratings

Professional Organizations and Memberships

- Oklahoma Bar Association (Bankruptcy Section)
- Litigation Counsel of America (Senior Fellow; Barrister, Order of Veritas)
- Diversity Law Institute
- Trial Law Institute
- American Bankruptcy Institute