

## OPENING REMARKS

*David A. Wender\**

Good evening. I have the distinct honor of introducing the Honorable Mary F. Walrath, my teacher, mentor, and friend. Now, I could stand up here and spend the entire time allotted to me walking through Judge Walrath's CV, chronicling her many achievements, honors, and awards, but that would be a true dishonor to the students sitting in back and the professionals in the room who are already checking their watches. Accordingly, I will provide an introduction that speaks to the Judge I got to know during my clerkship many years ago and three lessons that I learned.

The first lesson I learned from Judge Walrath is one focused on **perseverance**. While many of you are familiar with Judge Walrath—former starting guard and captain of the women's basketball team at Princeton, bankruptcy judge for the District of Delaware, former chief judge of that court, and President of the National Conference of Bankruptcy Judges, many of those in this room may not know that things didn't always come easy for Judge Walrath. While Judge Walrath excelled as a law student and graduated third in her class at Villanova Law School, Judge Walrath was not beset with job offers following graduation. In fact, after opportunities either disappeared or failed to materialize, Judge Walrath found herself without a job during her third year. Then opportunity struck: a clerkship with Judge Goldhaber, Chief Judge of the U.S. Bankruptcy Court for the Eastern District of Pennsylvania. Judge Walrath took advantage of her clerkship and successfully secured a position with the Philadelphia law firm of Clark, Ladner, Fortenbaugh & Young, where she spent the majority of the next seventeen years concentrating in the areas of debtor/creditor rights and commercial litigation. Then, when there were indications that Clark Ladner would not survive, Judge Walrath, again showing perseverance, grit, and the desire to continue her career in bankruptcy in a different capacity, applied—as a Philadelphia lawyer no less—for the open seat on the Bankruptcy Court for the District of Delaware to replace the retiring Honorable Helen Balik. Though a long-shot due to her Philadelphia-based practice, the Third Circuit made the wise and brave choice to appoint an attorney from outside the district to the most significant Bankruptcy Court in the nation.

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\* Commencing seventy-two hours after the conclusion of his clerkship with The Honorable Mary Walrath, David Wender commenced his career as an attorney with Alston & Bird LLP, in their bankruptcy practice group. Today, David Wender is a partner in the firm's Financial Restructuring & Reorganization Group wherein he represents a variety of clients in complex bankruptcy cases, out-of-court workouts, debt restructurings, asset dispositions, and complex litigation.

Much can be learned about Judge Walrath, simply by understanding her perseverance.

The second lesson I learned was **mentorship**. Despite her many speaking engagements, overwhelmed docket, and leadership positions, Judge Walrath is a devoted mentor to many. In fact, as her clerkship with Judge Goldhaber provided her with a unique opportunity to work with a well-respected jurist and meet members of the bar, Judge Walrath has returned the favor with newly-minted lawyers. In fact, though many judges now use career law clerks, Judge Walrath has bucked that trend and instead provides the same opportunity that was once offered to her to clerks straight out of law school. Though I can affirm that this comes with many downsides—including having to train someone like myself—Judge Walrath uses her position to help train future bankruptcy lawyers and provide a one-of-a-kind opportunity that is slowly disappearing. And, Judge Walrath's desire to mentor does not end with her hiring decisions—she takes time out of her schedule to work with her clerks on pressing legal issues and to participate in organizations focused on mentoring young lawyers in the field. Towards that end, I would be remiss if I didn't mention Judge Walrath's participation in IWIRC and her desire to mentor the next generation of female insolvency professionals. It is incumbent upon all of us to follow Judge Walrath's lead and provide those interested in mentorship with mentors. As Judge Walrath taught me many years ago, now that we are here, we should feel obligated to pay it forward and help those who will continue making this a great profession. And, to those students looking for mentors, I invite you to reach out to me and others in the room.

Finally, and perhaps the most important lesson I learned in her chambers, focused on ethics and two time-tested mantras: **rules are rules**, and **you only have one reputation**. To this end, I want to tell you one of my favorite stories from my clerkship with Judge Walrath. But, first, I start with an excerpt from the Judicial Conference's Regulations on Gifts:

§ 620.35 A judicial officer or employee shall not accept a gift from anyone who is seeking official action from or doing business with the court or other entity served by the judicial officer or employee.

Now, while there are caveats to this rule, Judge Walrath is not one who believes in gray when her ethical obligations are in play. Now for one quick story dating back to my time in Chambers in 2004—shortly after the introduction of Kispay Kreme and their hot and fresh donuts to Delaware, despite receiving warm Krispy Kreme Donuts early one morning before an early morning hearing in 2004, Judge Walrath quickly directed chambers to return the donuts to the

delivery service, even though the delivery service had no business with the Court and the gift was not technically improper. But Judge Walrath was firm. And this firmness and willingness to be vocal was front and center when, shortly after Judge Walrath directed her chambers return the donuts, one could hear a loud “PETER!” emanating from Judge Walrath. Apparently Judge Walsh believed in a Krispy Kreme Exception. Though Judge Walsh argued that eating a donut was well within the rules, Judge Walrath did not want any appearance of impropriety. At bottom, she reminded me that you only have one reputation. And what takes a lifetime to build can change in a split second. Though I have battled with several of you in this room, these two mantras have always guided my view. And they should for everyone sitting in the back, keep in mind: this is a small community, rules are rules, and remember you only have one reputation.

Finally, though this technically exceeds my limit of three mantras, I want to end my introduction with a few passing lessons to those who may appear before Judge Walrath in the future. 1) Should you find yourself in court on a Friday when the weather is nice, know that you are keeping Judge Walrath from her boat. While she will give your matter full attention and will not rush you out of court, just know that you are keeping her from open waters and her one true passion. 2) If you are presenting your case and you hear the phrase “so what” emanate from the bench, know you need to regroup and find a better line of authority and, in choosing that authority, I recommend not citing Judge Walrath to Judge Walrath.

With that introduction, I ask you to welcome to the podium, my teacher, my mentor, my friend, and my Judge, the Honorable Mary Walrath.