

Charges Against Marble Ridge Capital Founder Illustrate the Pitfalls That Await Members of Unsecured Creditors' Committees Who Ignore Their Fiduciary Duties

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On September 3, 2020, the Securities & Exchange Commission charged Daniel Kamensky with abusing his fiduciary position as co-chair of the Neiman Marcus Group Unsecured Creditors' Committee by pressuring a rival bidder to abandon its bid for securities so that Kamensky's hedge fund could purchase them at a lower price. The U.S. Attorney's Office for...