



William L. Siegel

Shareholder

214-672-2126

bsiegel@cowlesthompson.com

Practice Areas

- Banking and Credit Transactions
- Bankruptcy and Creditors' Rights
- Commercial Litigation
- Corporate and Business
- Hospitality and Lodging



Practice Emphasis

William L. (Bill) Siegel is a Shareholder and Section Head of the Cowles and Thompson Bankruptcy and Creditors' Rights Practice Group as well as a member of the Corporate and Business Practice Group. His experience includes representing individuals and business entities in their corporate and transactional affairs, including drafting and negotiating agreements of all types, and representing individuals and business entities in disputes that may arise in litigation in State and Federal Courts. He also represents debtors, creditors, Trustees, and Committees in bankruptcy matters in Chapter 7 liquidations and Chapter 11 reorganizations. His clients include small and medium-sized businesses, start-up technology companies, and partnerships.

Example Recent Matters

- Prevailed in a second appeal filed by the opponent with the Dallas Court of Appeals. (*Bill Siegel and Sim Israeloff handled the trial, Mike Northrup and Sim Israeloff handled the appeal.*) Our client, a business that sells health-conscious, hemp-infused food and beverage products, sued its former CEO for secretly issuing company stock to himself and then selling those shares to a third party. After the former CEO refused to respond to discovery, the trial court granted sanctions and rendered a default judgment, which voided the stock and awarded the company the proceeds of the sale of those shares. The amount involved was \$3.5 million. 2022 ([Click here](#) for more info.)
- Achieved take-nothing verdict in an FLSA suit involving a nanny/childcare wage and hour dispute, where the plaintiff originally sought more than \$500,000 in damages. Co-counsel with Casey Erick. 2022 ([Click here](#) for more info.)
- Successful creative solution to breach of an arbitration agreement involving defense of prominent restaurant chain regarding a lease, where the net effect of offsetting judgments meant plaintiff was awarded only 25% of the amount sought. Co-counsel with Casey Erick and Sim Israeloff. 2021 ([See PDF for more info.](#))
- Successful pursuit of a defamation, business disparagement, and negligence case that involved a negative Yelp review for our client dentist and his dental practice. 2019 [Read summary here.](#)

Business Representation

- General Counsel representation for numerous businesses, including handling transactional and corporate affairs, lease negotiations, asset and stock sales, employment/non-compete/confidentiality issues, strategic planning, as well as day-to-day issues that arise in the ordinary course of business.
- Representation of numerous businesses in disputes ranging from breach of contract, fraud, deceptive trade practices, and collection.
- Representation of shareholders and partners in minority shareholder/partner oppression disputes/lawsuits.

Bankruptcy

- Represents debtors, creditors, and trustees in Chapters 7 and 11 bankruptcy proceedings.
- Assists debtors with informal workouts, focused on the goal of avoiding a bankruptcy filing.
- Represents equipment financing companies in numerous bankruptcies in Texas regarding motions to assume or reject equipment financing leases, and motions to modify the automatic stay to take possession of equipment.
- Represents landlords regarding motions to assume or reject leases, and motions to modify the automatic stay to take possession of the premises.
- Represents creditors and equity interest holders in bankruptcy and workouts.
- Represents creditors in Chapter 5-related bankruptcy adversary proceedings (preference and fraudulent conveyance).

Publications and Speaking Engagements

Bill Siegel is a sought-after speaker, moderator, and commentator, especially concerning areas related to business formations (from sole-proprietorships to partnerships to corporations); contracts, obligations, and responsibilities of corporate leadership; reorganization; and bankruptcy. He has also led presentations at the National CLE Conference on topics of Bankruptcy Law and the Texas Real Estate Commission, and he is a frequent lecturer before various professional organizations regarding corporate law and bankruptcy.

Recent Articles

- [**"The Ordinary Course of Business Defense in a Bankruptcy Preference Action,"**](#) author, Cowles Thompson *Business and Legal Update*, Aug 2026
- [**"State Law Can't Terminate General Partner's Management Right,"**](#) author, Cowles Thompson *Business and Legal Update*, Jul 2026
- [**"Commercial Tenant Rights When the Landlord Files Bankruptcy,"**](#) author, Cowles Thompson *Business and Legal Update*, Jul 2026
- [**"How to Structure a Deal and Avoid a Fraudulent Conveyance,"**](#) author, Cowles Thompson *Business and Legal Update*, May 2026
- [**"Adequate Assurance for Lease Assumption Doesn't Require Guarantees,"**](#) author, Cowles Thompson *Business and Legal Update*, Mar 2026
- [**"Johnson & Johnson's Texas Two-Step: A Bankruptcy Strategy Under Scrutiny,"**](#) author, Cowles Thompson *Business and Legal Update*, Feb. 2026
- [**"Non-Consensual Third-Party Releases No Longer Permissible in Chapter 11 Plans,"**](#) author, Cowles Thompson *Business and Legal Update*, Jan. 2026
- [**"Director Fiduciary Duty and Liability After a Leveraged Buyout,"**](#) author, Cowles Thompson *Business and Legal Update*, Oct. 2025
- [**"Settlement Agreements Can Be Held Nondischargeable Debts in Bankruptcy,"**](#) author, Cowles Thompson *Business and Legal Update*, Aug. 2025
- [**"The Insured vs. Insured Exclusion re: Officer and Director Liability,"**](#) author, Cowles Thompson *Business and Legal Update*, June 2025

- **"Landlords and Administrative Claims in Bankruptcy,"** author, Cowles Thompson *Business and Legal Update*, Apr. 2025
- **"Can a Lease Rejection be Retroactive to a Bankruptcy Filing Date?"** author, Cowles Thompson *Business and Legal Update*, Feb. 2025
- **"Debts for a Partner's or Agent's Fraud are Still Nondischargeable, Regardless of Culpability of the Innocent Debtor,"** author, Cowles Thompson *Business and Legal Update*, Jan. 2025
- **"Ownership Transfer Restrictions in Corporations, Limited Liability Companies, or Partnerships,"** author, Cowles Thompson *Business and Legal Update*, Dec. 2024
- **"Critical Vendor Treatment in Bankruptcy,"** author, Cowles Thompson *Business and Legal Update*, Sep. 2024
- **"Does a Bankruptcy Discharge Protect the Debtor's Alter Ego?"** author, Cowles Thompson *Business and Legal Update*, Jul. 2024
- **"Vendor Rights Under Sections 502(b)(9) and 546(c) of the Bankruptcy Code,"** author, Cowles Thompson *Business and Legal Update*, May 2024
- **"Beware – Innocent Directors Found Responsible for single Director's Fraud,"** author, Cowles Thompson *Business and Legal Update*, Apr. 2024
- **"Groundbreaking U.S. Corporate Transparency Act and What Business Owners Should Know,"** co-author, Cowles Thompson *Business and Legal Update*, Apr. 2024
- **"Sitting on the Sidelines During a Bankruptcy Can Result in Catastrophic Consequences,"** author, Cowles Thompson *Business and Legal Update*, Mar. 2024
- **"Bankruptcy Court's Treatment of Defaults in Executory Contracts,"** author, Cowles Thompson *Business and Legal Update*, Jan. 2024
- **"The 'Notwithstanding' Clause May Not Control,"** author, Cowles Thompson *Business and Legal Update*, Dec. 2023
- **"If Bankruptcy Occurs on the Eve of Trial, Is There Cause to Modify the Stay?"** author, Cowles Thompson *Business and Legal Update*, Oct. 2023
- **"Landlord Tenant Issues: Terminating a Lease and Writ of Possession,"** author, Cowles Thompson *Business and Legal Update*, Aug. 2023
- **"Is Commercial Lease Termination a Fraudulent Transfer? Circuit Courts Differ,"** author, Cowles Thompson *Business and Legal Update*, Jul. 2023
- **"Creditors Catch a Break on Preference Actions and the New Value Defense, re: Claims for 20-Day Shipments,"** author, Cowles Thompson *Business and Legal Update*, May 2023
- **"Creditors' Rights Against Officers and Directors,"** author, Cowles Thompson *Business and Legal Update*, Apr. 2023
- **"The Texas Two-Step is Alive and Well...But a Judge Dismissed the J&J Bankruptcy Absent Financial Distress,"** author, Cowles Thompson *Business and Legal Update*, Feb. 2023
- **"Are Lessees Entitled to Protection Upon a Bankruptcy Court-Approved Sale of Property Free and Clear? Yes, Under Certain Circumstances,"** author, Cowles Thompson *Business and Legal Update*, Feb. 2023
- **"Nondischargeable Debt: Corporate Officer Cannot Hide Behind Corporate Shield on Claim Based on Fraud,"** author, Cowles Thompson *Business and Legal Update*, Jan. 2023
- **"Lenders Beware: Lender Liability is Back,"** author, Cowles Thompson *Business and Legal Update*, Dec. 2022
- **"District Court Criticizes Bankruptcy Judge for Approving Far-Reaching and Third-Party Releases and Addresses Venue Shopping,"** author, Cowles Thompson *Business and Legal Update*, Nov. 2022
- **"Bankruptcy Auctions and the Establishment of Fair Market Value,"** author, Cowles Thompson *Business and Legal Update*, Sep. 2022

- **"Enforcement of Arbitration Clauses – Related to Bankruptcy,"** author, Cowles Thompson *Business and Legal Update*, Jun. 2022
- **"Creditors Precluded from Collaterally Pursuing Claims Against Third Party/Guarantor, if Treated/Released in Confirmed Re-Org Plan,"** author, Cowles Thompson *Business and Legal Update*, May 2022
- **"The Texas Two-Step is Alive and Well,"** author, Cowles Thompson *Business and Legal Update*, Apr. 2022
- **"Capped Landlord Claim Could Become a Non-Dischargeable Claim,"** author, Cowles Thompson *Business and Legal Update*, Mar. 2022
- **"A Guide on How to Avoid a Clawback of a Settlement Payment of Securities,"** author, Cowles Thompson *Business and Legal Update*, Feb. 2022
- **"Classifying Claims in a Plan of Reorganization – Creating an Accepting Class,"** author, Cowles Thompson *Business and Legal Update*, Jan. 2022
- **"A Secured Creditor's Right to Credit Bid in a Bankruptcy Sale,"** author, Cowles Thompson *Business and Legal Update*, Dec. 2021
- **"Circumstances Justifying the Dischargeability of Student Loans Under the Bankruptcy Code,"** author, Cowles Thompson *Business and Legal Update*, Nov. 2021
- **"Recent Fifth Circuit Case Gives Lender Green Light to Change Management,"** author, Cowles Thompson *Business and Legal Update*, Sep. 2021
- **"Sales in Bankruptcy – No Stay, No Pay,"** author, Cowles Thompson *Business and Legal Update*, Aug. 2021
- **"The Purpose of Special Purpose Entities,"** author, Cowles Thompson *Business and Legal Update*, Jul. 2021
- **"A Recent Decision Recharacterizing Debt to Equity Under Delaware Law Could Have Far-Reaching Implication,"** author, Cowles Thompson *Business and Legal Update*, May 2021
- **"What Rights and Possible Exposure to Consequences Arise for Tenants When a Real Property Lease is Rejected by a Bankrupt Landlord?,"** author, Cowles Thompson *Business and Legal Update*, May 2021
- **"Temporary Pandemic-Related Bankruptcy Code Provisions,"** author, Cowles Thompson *Business and Legal Update*, Apr. 2021
- **"Retention of Bankruptcy Debtor's Property After Bankruptcy is Not a Violation of the Automatic Stay,"** author, Cowles Thompson *Business and Legal Update*, Mar. 2021
- **"Bankruptcy Court Rules that Eviction Moratorium for COVID Does Not Apply in Bankruptcy,"** author, Cowles Thompson *Business and Legal Update*, Feb. 2021
- **"Temporary Extension of Time for Debtor-Tenants to Decide Whether to Assume or Reject Certain Leases,"** author, Cowles Thompson *Business and Legal Update*, Feb. 2021
- **"The Effect of the COVID Act on the Bankruptcy Preference Laws,"** author, Cowles Thompson *Business and Legal Update*, Jan. 2021
- **"Commercial Landlord Tenant Issues in Bankruptcy – Especially During the Pandemic,"** author, Cowles Thompson *Business and Legal Update*, Dec. 2020
- **"Update: COVID-19, Business Interruption, and Insurance,"** author, Cowles Thompson *Business and Legal Update*, Oct. 2020
- **"Contractual Obligations, Force Majeure, and COVID-19,"** author, Cowles Thompson *Business and Legal Update*, Sep. 2020
- **"The Necessity for Co-Tenancy and Other Related Clauses,"** author, Cowles Thompson *Business and Legal Update*, Sep. 2020
- **"Bankruptcy Usage of Key Employee Retention Plans and Key Employee Incentive Plans,"** author, Cowles Thompson *Business and Legal Update*, Jul. 2020
- **"Get Out of Jail Cards for Leveraged Buyout Fraudulent Transfers,"** author, Cowles Thompson *Business and Legal Update*, Jun. 2020

- **“The Retail Apocalypse Continues,”** author, Cowles Thompson *Business and Legal Update*, Jun. 2020
- **“Mall of America Fails to Pay Its Mortgage – Is This a Sign of Things to Come for Other Malls and Shopping Centers?,”** author, Cowles Thompson *Business and Legal Update*, Jun. 2020
- **“Bankruptcy Courts Allow Business Debtors to Defer Rent in Response to COVID-19,”** author, Cowles Thompson *Business and Legal Update*, May 2020
- **“COVID-19 and the Plight of the American Movie Theatre ,”** author, Cowles Thompson *Business and Legal Update*, May 2020
- **“The Case Study of Neiman Marcus and the Fate of Other Department Stores ,”** author, Cowles Thompson *Business and Legal Update*, Apr. 2020
- **“Business Interruption: Do You Have the Correct Coverage?,”** author, Cowles Thompson *Business and Legal Update*, Apr. 2020
- **“Legal Issues Affecting Your Business Amid the Coronavirus Outbreak,”** author, Cowles Thompson *Business and Legal Update*, Apr. 2020
- **“Revisiting the Need for *Force Majeure* Clauses,”** author, Cowles Thompson *Business and Legal Update*, Mar. 2020
- **“The Coronavirus and Its Effect on Companies on the Brink,”** author, Cowles Thompson *Business and Legal Update*, Feb. 2020
- **“Filing a Proof of Claim Reserving a Right to a Jury Trial Does Not Prevent a Waiver of Right to Jury Trial,”** author, Cowles Thompson *Business and Legal Update*, Feb. 2020
- **“The Treatment and Enforcement of Arbitration Clauses in Bankruptcy Cases,”** author, Cowles Thompson *Business and Legal Update*, Jan. 2020
- **“Subsequent Transferee Liability Re: Fraudulent Conveyance Lawsuits,”** author, Cowles Thompson *Business and Legal Update*, Dec. 2019
- **“A Debtor Licensor of a Trademark Cannot Rescind Use of the Trademark License by Rejecting It in Bankruptcy,”** author, Cowles Thompson *Business and Legal Update*, Oct. 2019
- **“State and Federal IRA Exemptions Don’t Always Jive,”** author, Cowles Thompson *Business and Legal Update*, Sep. 2019
- **“No Matter the Circumstances, Student Loans are Increasingly Difficult to Discharge in Bankruptcy,”** author, Cowles Thompson *Business and Legal Update*, Aug. 2019
- **“Theft of Trade Secrets Does Not Always Equate to the Non-Dischargeability of a Debt in Bankruptcy,”** author, Cowles Thompson *Business and Legal Update*, Jun. 2019
- **“The Clash Among Divorce, Bankruptcy, and IRAs/Pensions/Profit-Sharing Plans,”** author, Cowles Thompson *Business and Legal Update*, May 2019
- **“Tenants of Rejected Leases in Bankruptcy May Not Have to Pay Rent,”** author, Cowles Thompson *Business and Legal Update*, Dec. 2018
- **“‘Mere Conduits’ of Fraudulently Conveyed Funds Continue to Face Scrutiny,”** author, Cowles Thompson *Business and Legal Update*, Nov. 2018
- **“Tough Road for Sears – Leverage for Landlords?”** author, Cowles Thompson *Business and Legal Update*, Nov. 2018
- **“An Otherwise Enforceable Anti-Assignment Clause in a Lease Will Be Treated Differently in Bankruptcy,”** author, Cowles Thompson *Business and Legal Update*, Aug. 2018
- **“Fallout from Retail Bankruptcies – Landlords and Junior Creditors v. Private Equity,”** author, Cowles Thompson *Business and Legal Update*, Jun. 2018
- **“Is the Retail Apocalypse Overstated? (How to Deal with a Retail Bankruptcy),”** author, Cowles Thompson *Business and Legal Update*, Mar. 2018

- **“Litigation ‘Good Faith’ and Use of an Expert in Fraudulent Transfer Actions,”** author, *Cowles Thompson Business and Legal Update*, Jan. 2018

Recent Speaking Engagements

- **“Phoenix Rising – Opportunities for CPAs in Bankruptcy, Insolvency, and Turnaround Situations,”** presenter, AcctoFi Education Conferences, Jun. 2026
- “North Texas Economic Outlook,” moderator, 1st Tuesday Connections, Oct. 2025
- “Doing the Distressed Deal,” panelist, Association for Corporate Growth-DFW, Aug. 2023
- “An Overview of Bankruptcy and Applicable Exemptions – It’s a Jungle Out There, Beware,” speaker, Seton Hill Restructuring Professionals, Oct. 2022
- “Texas Two-Step – Divisive Mergers Under the Texas Business organizations Code,” speaker, presentation to financial advisors, Jun. 2022
- ACG Dealmakers, Interview with Dallas Federal Reserve Bank President Robert Kaplan, interviewer, Feb. 2021
- ACG Dealmakers, Interview with Dallas Federal Reserve Bank President Robert Kaplan, interviewer, Nov. 2018
- e2e Forum, moderator, North Dallas Chamber, Feb. 2016
- KRLD-AM 1080, interviewed re: Sports Authority and its financial and restructuring issues, Feb. 2016
- “Real World Tax Advice for the Rest of Us,” moderator, 1st Tuesday Connections, North Dallas Chamber of Commerce, Nov. 2015
- “Advantages and Disadvantages of Corporations,” presenter, Cowles Thompson Legal Risk Management Seminar, Frisco Chamber of Commerce, Oct. 2015
- “An Overview of Bankruptcy – It’s a Jungle Out There,” Dallas Bar Association, North Dallas Clinic, Dec. 2014
- KTVT CBS-affiliate and KTXA 21, interviewed re: Texas Rangers’ bankruptcy and action, Aug. 2010
- “Still No Decision on Rangers Sale,” quoted source, *Dallas Business Journal*, Jun. 2010
- KRLD-AM 1080, interviewed re: Texas Rangers’ breakup fee between Greenberg and Ryan, Jun. 2010
- “Greenberg-Ryan Could Get \$10M Breakup Fee,” quoted source, *Dallas Business Journal*, June 2010
- “Bankruptcy Next Step in Texas Rangers Saga as Hicks Tries to Wrap Up Sale,” quoted source, *Fort Worth Star-Telegram*, May 2010
- “VarTec Founders Seek End to Suit – Mitchells’ Lavish Lifestyle Remains Key Issue,” quoted source, *Dallas Business Journal*, Aug. 2009
- “Superior Air Parts Action Likely to Focus on Equity,” quoted source, *Dallas Business Journal*, Jul. 2009
- “SBA to Take Control of Fund that Owes Money,” quoted source, *Dallas Business Journal*, May 2009
- “Auto Dealerships Discuss Bailout Possibility,” interviewed by Shaun Rabb, KDFW Fox 4 News, Nov. 2008
- “Bankruptcy,” speaker, 2007 Tax & Accounting Expo, East Texas Chapter, Texas Society of Certified Public Accountants, 2007
- “Bankruptcy,” speaker, ABA Business Law Section, semi-annual meeting, San Francisco, CA, 1999
- “Attorney Liability – Is This the New Twilight Zone?,” author, *The University of Memphis Law Review*, Vol. 27, No. 1, 1997
- “Bankruptcy Issues Related to Intellectual Property Licenses – Assumption and Rejection of Executory Contracts,” speaker, ABA Business Law Section, semi-annual meeting, Nashville, TN, 1996
- “Attorney Liability – Is This the New Twilight Zone?,” speaker, National Conference of Bankruptcy Judges, Memphis Bar Association, San Diego, CA, 1996
- “Treatments of Covenants Not to Compete in Bankruptcy,” ABA Spring Conference, 1993
- KRLD-AM 1080, numerous interviews re: the American Airlines and Hostess bankruptcies

Education

- J.D., University of Toledo College of Law, 1982
- B.S., Miami University - Ohio, 1979

Court Admissions

- Admitted to the State Bar, 1982
- U.S. Court of Appeals for the Fifth Circuit
- U.S. District Court, Northern District of Texas
- U.S. District Court, Southern District of Texas
- U.S. District Court, Eastern District of Texas
- U.S. District Court, Western District of Texas
- U.S. Bankruptcy Court, Northern District of Texas
- U.S. Bankruptcy Court, Southern District of Texas
- U.S. Bankruptcy Court, Eastern District of Texas
- U.S. Bankruptcy Court, Western District of Texas

Memberships

- State Bar of Texas
- Dallas Bar Association
- American Bar Association
- Rotary Club of Park Cities
- North Dallas Chamber of Commerce, member of the Board of Directors and Executive Committee, former Chairman of the Board
- Big Thought, Inc., member of the Board of Directors, former Chairman of the Board
- Association of Corporate Growth, Program Committee
- The Real Estate Council, Professional Services Committee

Honors

- Rated AV Preeminent® by Martindale-Hubbell®, the facilitator of a peer review rating process. Ratings reflect the anonymous opinions of members of the bar, the judiciary, and where applicable – client reviews.
- *Best Lawyers in America*® -- Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, *Best Lawyers*®; selected for inclusion, 2025-2027
- *Super Lawyers*® by Thomson Reuters *Super Lawyers*®, selected for inclusion 2004-2026
- *Best Lawyers in Dallas*, Bankruptcy & Workout, *D Magazine*, selected for inclusion 2014, 2016, 2018, 2020, 2023