MELAND | BUDWICK

Michael S. Budwick



Partner and Co-Chair, Financial Fraud Group

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Practice Areas:

- Bankruptcy and Restructuring
- Commercial Litigation
- Financial Frauds
- Creditors' Rights
- Receiverships and Assignments

Michael is insightful, strategic, thoughtful and a warrior. He won't let a stone go unturned, he will evaluate every situation to its fullest and has strategic plans for everything."

– Chambers USA

Michael Budwick is a nationally recognized Miami-based bankruptcy and commercial litigation attorney whose practice focuses on high-profile financial fraud litigation, insolvency disputes, and Chapter 11 matters. He is known for handling some of the most contentious and complex litigation arising from distressed businesses, insolvency proceedings, Ponzi schemes, and high-profile financial misconduct. He has represented Chapter 11 debtors, official committees, creditors and trustees in cases across many industries.

A significant portion of Michael's practice is devoted to financial fraud and Ponzi

scheme litigation. He has represented trustees, receivers, creditors and victims in some of the largest financial fraud cases in the United States. Michael has played a central role in recovering hundreds of millions of dollars for bankruptcy estates and victims, including significant recoveries from major financial institutions, law firms, accounting firms, and advisory professionals. His work has resulted in numerous seven- and eight-figure recoveries, including one of the largest tort recoveries ever obtained against a financial institution in connection with its alleged joinder in a Ponzi scheme.

In the $2 billion Ponzi scheme perpetrated by Tom Petters (the third largest Ponzi scheme in U.S. history), Michael served as the liquidating trustee's litigation oversight counsel, coordinating strategy and managing multiple law firms pursuing hundreds of millions of dollars in claims.

Michael and his team serve as special counsel to the Chapter 7 trustee in the $1 billion Jeff Carpoff Ponzi scheme, the largest fraud case in the history of the Eastern District of California. In that role, the firm has pursued dozens of tort and fraudulent transfer claims against banks, law firms, financial professionals, and other participants, and has recovered over $130 million to date.

Michael is ranked by Chambers USA (2005-2025) in Band 1, the highest ranking, in Bankruptcy Litigation in Florida. He is described as "a very skilled counsel and a great negotiator," and Chambers notes that he is "involved in every major bankruptcy," particularly in Ponzi scheme-related cases. He is recognized among Lawdragon's 2025 500 Leading Litigators in America.

EDUCATION

- University of Florida College of Law, J.D. with honors, 1991
- University of Florida College of Business Administration, B.S. with honors, 1988
    - Beta Gamma Sigma National Honor Society

MEMBERSHIPS

- Board Member, Rabbi Alexander S. Gross (RASG) Hebrew Academy
- Past first Vice-President, Treasurer and Director of the Bankruptcy Bar Association for the Southern District of Florida
- Past Member of the Florida Bar Grievance Committee

AWARDS & RANKINGS

- Chambers USA, Band 1, Bankruptcy Litigation in Florida, 2020-2026
- Chambers USA, Litigation: General Commercial in Florida, 2020-2026
- Chambers USA, Bankruptcy/Restructuring in Florida: South, 2026
- Lawdragon, 500 Leading Litigators in America, 2025, 2027
- Lawdragon, 500 Leading Global Bankruptcy & Restructuring Lawyers, 2025-2026
- Florida Super Lawyers, 2006-2026
- The Best Lawyers in America, 2010-2027
- AV Preeminent Judicial and Peer Rating by Martindale-Hubbell
- Recognized as an elite attorney by Florida Trend Magazine

Representative Matters

Financial Frauds and Commercial Litigation

Meland Budwick serves as special litigation counsel to bankruptcy trustee Christina Lovato in Nevada in connection with the $1 billion Ponzi scheme orchestrated by DC Solar Solutions' founder, Jeffrey Carpoff. The firm is prosecuting all litigation claims held by the trustee and has recovered over $130 million to date, with several actions pending.

Notable settlements include $20 million from DC Solar's outside legal counsel Nixon Peabody LLP, $19 million from the United States of America, $12 million from Ahern Rentals, $11.6 million from KeyBank, N.A., $11.25 million from DC Solar's outside accountants, $9 million from DC Solar's depository bank Heritage Bank, $7.65 million from Alvarez & Marsal, and $5.75 million from a NASCAR affiliate.

Cryptocurrency Ponzi Schemes

Michael Budwick serves as the court-appointed receiver for Goliath Ventures, Inc., an Orlando based company through which Christopher Delgado perpetrated a $328 million cryptocurrency Ponzi scheme impacting over 1,000 victims. Mr. Budwick placed Goliath into Chapter 11 with the firm serving as the Debtor's bankruptcy and

litigation counsel.

Represented a U.S. clawback defendant in Mirror Trading International, a South Africa based alleged cryptocurrency Ponzi scheme which took in $1.7 billion from thousands of investors globally. We successfully resolved the case for defense costs after deposing the foreign liquidator's South African forensic experts and moving to strike their reports and testimony in their entirety.

Bankruptcy and Restructuring, Financial Frauds, Commercial Litigation, Creditors' Rights

Represented the bankruptcy trustee for two South Florida hedge funds that lost $650 million in the $2 billion Ponzi scheme perpetrated by Thomas J. Petters in Minneapolis – then the third-largest financial fraud in U.S. history. Prosecuted over 140 adversary proceedings, including aiding and abetting, conspiracy, professional malpractice, and fraudulent transfer claims. Recovered $235 million for the estates of the two hedge funds, including $49 million from GE Capital Corporation and $16.7 million from BMO Harris Bank. Also served as special litigation counsel to the Petters Liquidating Trust Committee managing hundreds of millions in actions brought by the estate of Petters Company, Inc.

Represented the largest investor in a Ponzi scheme orchestrated by Fort Lauderdale attorney Scott Rothstein and his law firm, Rothstein Rosenfeldt Adler, P.A.

Represented the largest creditor in the Evergreen Securities bankruptcy involving a $214 million Ponzi scheme in Orlando, Florida.

Represented the Official Committee of Unsecured Creditors and then the Plan Administrator for Puig, Inc. and 25 affiliates. Prosecuted a range of claims including a $5.4 million recovery from Ocean Bank alleging various tort claims.

Bankruptcy and Restructuring, Commercial Litigation, Financial Frauds

Represented Chapter 7 trustee and served as court-appointed receiver in $19 million Ponzi scheme by Thomas Abrams; reached a multi-million dollar settlement with Fidelity Federal Bank & Trust.

Represented a group of clawback defendants in the Lancer Partners hedge fund

financial fraud case.

Financial Frauds, Bankruptcy

Represented the Chapter 7 bankruptcy trustee of an entity used by its principal to operate a $40+ million Ponzi scheme. The principal was sentenced to more than 15 years in prison.

Represented the Chapter 11 Trustee for Premium Sales Corporation, which perpetrated what at the time was the largest Ponzi scheme in the United States.

Financial Frauds

Represented EMI Resorts and 20 related defendants in a $170 million RICO action alleging wire fraud and money laundering—ultimately obtaining full dismissal.

Represented a California-based fund in bankruptcy proceedings and related litigation, recovering a $60 million judgment and a $17.5 million nondischargeable judgment against the fraud's principal.

Receiverships and Assignments

A Florida State Court appointed Mark Meland as Receiver over entities controlled by Claudio Osorio, including Innovida Holdings, Inc. The firm represented Mr. Meland in his efforts as Receiver.

The U.S. District Court for the S.D. of Florida appointed Michael Budwick as Receiver over Thomas Abrams who perpetrated a $19 million Ponzi scheme. The firm represented Mr. Budwick in his efforts as Receiver, including obtaining a seven-figure recovery against a depository institution which was then the largest financial institution in Palm Beach County.

Creditors' Rights

New Florida Properties, Inc. (Blue and Green Diamond) – representation of the equity holder and its affiliates in connection with the 630 unit landmark Blue and Green Diamond condominium projects on Miami Beach. Prosecuted tort claims against the senior secured participating lenders, including Union Planters and Ocean Bank.

MRB raised claims against the lenders for equitable subordination and lender liability resulting in the bank group waiving over $6 million in debt and agreeing to permit the equity holder to retain control over the disposition of the units.

Represented the owner of Grand Bay Hotel in Coconut Grove in a successful workout with the lender.

Bankruptcy

Served as Chapter 11 counsel to IT'SUGAR LLC, a specialty candy retailer with approximately 100 stores and over 700 employees across 28 states. Through extensive negotiations with dozens of landlords, IT'SUGAR was able to obtain millions of dollars in pre and post-petition rent relief, restructure vendor debt, and successfully confirm a Chapter 11 plan of reorganization.

Confirmed Chapter 11 Plan for upscale South Beach restaurant.

Representation of affiliate of BBX Capital in connection with protecting its interests as a secured creditor Chapter 11 bankruptcy of Robovault high tech storage facility in Fort Lauderdale.

Bankruptcy and Restructuring

Represented the successful purchaser of Pan American hospital, a landmark operating hospital, for $34 million through a Chapter 11 Section 363 sale.

Represented the Official Committee of Unsecured Creditors in the Falcon Air bankruptcy.

Represented Creditors Committee in Cabi Downtown, LLC (Everglades by the Bay) twin 49 story downtown Miami condominium towers with over $200 million in debt.

Represented the official committee of unsecured creditors in a Chapter 11 case of sugar processing and retail business.

Bankruptcy and Restructuring, Commercial Litigation

Supra Telecommunications & Systems, Inc. – represented the largest CLEC in the

Southeastern United States in its Chapter 11 Reorganization, litigating numerous contentious matters with Bellsouth and successfully reducing Bellsouth's claim from approximately $170 million to approximately $37.5 million and ultimately confirming a plan.

New World Network International Ltd. – represented a group of minority shareholders in a telecommunications Chapter 15 bankruptcy pending in the Southern District of New York and litigated whether a foreign proceeding in Bermuda should be recognized as a main proceeding as well as other venue issues.

Commercial Litigation

Represented shareholders of a close corporation in eight-figure settlement of lender liability claims against a consortium of financial institutions.

Represented minority shareholders in derivative action related to corporation holding real estate investments with tens of millions of dollars in equity.

Represented the principal of a large South Florida based company accused of breach of fiduciary duty and negligence by the company's creditors.

Represented multiple individual and corporate plaintiffs, including Berjaya Group (Cayman) Limited and Prime Gaming Philippines, Inc. in litigation against Duffy's Holdings, Inc. involving allegations of breaches of a stock purchase agreement regarding the multi-national restaurant chain of Roadhouse Grill, Inc.

Represented a leading real estate brokerage firm in its claims for malpractice, fraud, and breach of fiduciary duty against separate accounting firms and individual accountants. The matter resolved pursuit for a confidential amount paid to our client.

Testimonials

"Michael is our first pick to go into battle with. He an iron fist in a velvet

glove. He is expansive in vision, creative and as smart as they come."

– Chambers USA 2025

"Michael is excellent, he is involved in every major bankruptcy."

– Chambers USA 2025

"Michael is a very skilled counsel and a great negotiator."

– Chambers USA 2025

"Michael is one of the best business bankruptcy litigators and a fraud recovery specialist."

– Chambers USA 2024

"Michael Budwick is a creative strategist. He is a chess player kind of person and you need to run to catch up."

– Chambers USA 2024

"Michael is an excellent strategic thinker and is very good in court. He has a nice manner about him; he is assertive."

– Chambers USA 2024

"He is a excellent bankruptcy lawyer who is extremely bright and remarkably sophisticated."

– Chambers USA 2023

"He is an exceptional litigator who effectively handles large deals."

– Chambers USA 2023

“Michael is excellent in the bankruptcy space. He’s a great lawyer.”

– Chambers USA 2023

“He is an incredibly talented litigator.”

– Chambers USA 2023

“He is a tenacious, highly skilled, smart attorney who puts his talent to work and never gives up. He’s one of the most experienced fraud litigators in the country and has a lot of big case experience. He has the canny knack of figuring out the weak and strong points of a case and doesn’t get distracted.”

– Chambers USA 2022

“He’s good at building a case against a party and is relentless in his approach to getting to a result either at trial or at a settlement.”

– Chambers USA 2022

“He’s a great lawyer who hits home runs.”

– Chambers USA 2022

“Michael has a very sharp mind and is very strong on all areas of bankruptcy. He is an excellent communicator and a hard worker.”

– Chambers USA 2021

“He is a highly skilled lawyer with a niche in financial fraud cases.”

– Chambers USA 2021

“He is very good at strategy.”

– Chambers USA 2021

“A great lawyer and a strong litigator.”

– Chambers USA 2021

“An extraordinary litigator, and a determined and tenacious guy.”

– Chambers USA 2020

News

- Four Meland Budwick Partners Listed in the 2027 Lawdragon 500 Leading Litigators in America (Sep. 17, 2026)
- 13 Meland Budwick Attorneys Listed in the 2027 Edition of The Best Lawyers in America® (Aug. 20, 2026)
- Six Meland Budwick Attorneys Named 2026 Florida Super Lawyers (Jul. 01, 2026)
- Meland Budwick, P.A. Recognized in the 2026 Edition of Chambers USA (Jun. 04, 2026)
- 6 Meland Budwick Attorneys Recognized Among Lawdragon’s 2026 500 Leading Global Bankruptcy & Restructuring Lawyers (Mar. 27, 2026)

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