

**AMERICAN COLLEGE OF BANKRUPTCY
Presentation of the Distinguished Service Award
to David T. Sykes, Esquire**

**Saturday, March 15, 2008
Washington, DC**

**Introduction of Honoree
by
Hon. Marjorie O. Rendell**

Thank you, David. I cannot tell you how honored I am to have been asked to introduce my dear friend, David Terrence Sykes (“Dave” or “Terry,” depending on how long one has known him).

I know that I am just one of many friends of Dave’s in the room, and I speak on behalf of all who know and love him.

It is said that a rising tide lifts all boats. David Sykes is a rising tide indeed, lifting up all those who come into contact with him, making them better than they were and in many instances – such as my own – better than they ever thought they could be. With passion, integrity, grit, encouragement, and sometimes tough love, Dave Sykes has been a mentor to so many. I am so fortunate that our paths intersected some 37 years ago when I fell under the spell of this wonderful man.

Dave interviewed me and offered me a summer job at Duane, Morris & Heckscher in the fall of 1971; I became the firm’s 42nd attorney in 1973, and the rest, as they say, is history. In 1975 Dave doubled the size of the firm’s bankruptcy “group” by recruiting me from the securities law section. He then proceeded to enlist others, and when I left the firm in 1994, we had 24 attorneys in the Reorganization Section, which had become a major profit center of the firm.

Dave’s leadership in the firm has not been confined to the bankruptcy area, as he was the managing partner and then vice chair of the firm as it experienced great growth over the past decade, now with 651 lawyers in 26 offices around the world.

There was never any doubt in the Reorganization Section of the firm as to who was our leader. Like the Pied Piper, Dave set the tone and tempo and directed us on our journey – mentoring, teaching, inspiring each of us to be all that we could be. (I know that’s an Army slogan, Dave – Navy Lieutenant that you were (or are) – forgive me.) But he doesn’t just lead, he truly cares about each of his followers

Dave’s uncanny ability to make us reach for higher goals, work harder, and aspire to perfection, allowed us to achieve those goals and feel good about ourselves. I always advise young lawyers that they must surround themselves with people who will them to succeed, people who view their success as a measure of their own success. That’s what Dave has done for so many. His advice would run the gamut from the sophisticated to the obvious – though not so obvious to those new to the profession. “Think before you speak,” he would instruct me after a luncheon with a client during which I had clearly rambled on in response to a pointed inquiry. “Lower your voice – you’ll sound more authoritative.” (That little nugget reverberates in my brain quite often.)

But it was not just individual people who are uplifted by Dave. With his creative genius and caring spirit he reaches out to elevate the practice of law itself and spread access to the law, and particularly to bankruptcy law, to others.

As a young lawyer he worked with the Philadelphia Bar Association’s Volunteers for the Indigent Program, where he successfully represented a single unemployed mother in a chapter 13 case, convincing the court that the child support payments she received constituted a “regular stream of income.”

In 1986 he challenged the lawyers in our firm’s Reorganization Section to research and produce what we referred to familiarly, though sometimes not fondly, as “The Book.” Risk and Recovery: Developments in Business Bankruptcy and Commercial Finance Law, its actual title, is now firmly entrenched as an annual tradition (curse?). Now in its 25th year, last year “The Book” received a Burton Award for excellence in legal writing in the category of Best Law Firm Compendium.

Of course, Dave is, and will always be, the editor-in-chief of “The Book” – and the one who invariably opens to a random page and finds a typo just as the treatise emerges, hot off the press.

Dave co-founded the Eastern District of Pennsylvania Bankruptcy Conference, which developed into a must-attend annual conference attracting 150 or so bankruptcy practitioners from throughout the region.

In 1992, he co-founded the Consumer Bankruptcy Assistance Project – now a national model for providing pro bono legal services to the poor – where he wore many hats: president, instructor, and fundraiser.

And, of course, Dave has worn many hats in his service to the College. He was there at the beginning, as a Charter Fellow, and he subsequently became Vice President, a Director, President, and now Chair of the Board.

Around the firm, when Dave has an idea you know you are in for a wild ride, but you also know that in the end you will be better for it. Dave is passionate and relentless. As he puts it – and this is an actual quote – “I seek not to terrorize, but to inspire.” While fussing with his glasses, hands gesticulating and arms flailing as he is making a point, he will stop and find the humor in the bizarre situations we would encounter in the course of a representation.

And we did encounter many a bizarre situation and many hurdles in our cases that tested our mettle and made us search for an easy way out. But not Dave. He toughs it out and never, never lets the client down.

Did I mention the clients? Well, how shall I put it? “Whatever Lola Wants, Lola gets”? Not quite, because Dave’s representation is marked by the utmost integrity. But he does strive not merely to represent, but to please – or “wow” – the client. Letting a client down is anathema.

Jim Peck tells of the time when he and Dave were working together on the first Braniff case in the early '80s and were supposed to attend a creditors meeting one afternoon at Weil's offices in New York. **AND I QUOTE:**

We were waiting at the train station for a Metroliner and learned that all rail service to New York was seriously delayed due to an accident between Philadelphia and Trenton. We were competing in the big leagues of bankruptcy, and missing the meeting, even with a good excuse, was not an acceptable option. Dave would not tolerate being stranded.

If it had been up to me, we would have expressed our regrets due to circumstances beyond our control and participated in the meeting by telephone conference. That was not good enough. Dave chartered a helicopter to snatch us from the roof of an office building across the street from the train station. It was like a scene from *MASH*.

We flew to the East Side Heliport and arrived on time for the meeting (at which nothing of much importance took place). The point is that Dave is a guy who does not allow ordinary obstacles to stand in the way of his goals.”

END OF QUOTE

And, I might add, the point also is that if Dave Sykes is your lawyer, whatever the fee, you have gotten more than your money’s worth.

As a bankruptcy practitioner, Dave has played a key role in putting bankruptcy as a national practice on the map. Representing debtors, committees, and secured creditors all over the country – Oh, the dog and pony shows! – he has always had the ability to work with people, craft solutions, and persevere in getting deals done in situations where others feared to tread. Perhaps it is his Navy background, but Dave has always been unsinkable, never letting the difficulties or the details get him down.

Dave loves to celebrate the successes when all is said and done, and at one such post-closing celebration, he was given a special award for being on more sides of the deal than anyone else. Whatever it takes, Dave always gets it done.

As you can tell, I could go on and on. Dave has received countless awards for his leadership in the law and the community (including, for example, the prestigious National Public Service Award from the ABA Business Law Section), some of which are recounted in the Resolution that we are presenting to him today.

As many of us know, Dave works behind the scenes not in (or *for*) the spotlight. So if I keep singing his praises much longer, it will just make him uncomfortable – so I must be briefer than his many wonderful accomplishments deserve.

But let me summarize some of the special qualities that Dave possesses that others have recognized.. In 1997, the Business Law Section of the Philadelphia Bar Association named Dave the first recipient of its prestigious Dennis H. Replansky Memorial Award, in recognition of **[and I quote]**:

his superior legal talent and professionalism in the area of business law; unique contributions to and significant achievements within the business law community in the Philadelphia area; reputation for mentoring young attorneys; significant participation in and contributions to civic and charitable causes in the community; and uniform recognition

in the legal community for honesty, integrity and professionalism.

Now, THAT is Dave Sykes.

Let me also echo the words of Judge Peck, who in sharing the anecdote I referred to previously, wrote to me in conclusion: **[QUOTE]**

Dave is and always has been a tenacious advocate and inspirational figure who earned the respect of his peers with his skill, hard work, good humor, uncommon decency and sound judgment. He embodies the highest standards of the profession. I am where I am today because of Dave's influence, guidance and teaching, and I will always be grateful to him. That's why I'm coming to lunch. **[END OF QUOTE]**

Before I close, I want to extend my own personal thanks to Dave for three specific things:

- # 1 mentoring me in the profession and in life and enabling me to be where I am today. This includes critiquing my writing – all those pink carbon copies of everything I wrote, on which you scrawled corrections and then gave back to me in a crumpled wad! (Guess what – I now write for a living!)
- # 2 getting me to stop smoking
- # 3 getting me to take up golf

Ladies and gentlemen, let us lift Dave up with a warm welcome!