

Meet The Attorneys Piloting FLOAT Alaska's Ch. 11

By **Hilary Russ**

Law360 (February 18, 2026, 5:08 PM EST) -- A trio of Saul Ewing LLP lawyers is helping regional air operator FLOAT Alaska LLC and affiliates navigate a course through bankruptcy that aims to avoid a piecemeal liquidation.

The company — which did business as Ravn Alaska, New Pacific Airlines, Corvus Aviation and Northern Pacific Airways — **hit bankruptcy** late last month with \$65.7 million in debt, blaming macroeconomic factors and regional Alaskan flight routes that became financially unsustainable after the COVID-19 pandemic.

The Chapter 11 filing paused collection demands, judgments and related claims, the company said in court filings. FLOAT is now looking to use postpetition financing from an early investor to fund a going concern sale that could restart operations if a buyer is found.

The case is **complicated** by the fact the airline isn't earning any revenue.

FLOAT is scheduled to seek court approval of its bidding procedures at a Friday hearing, with a proposed sale hearing currently set for March 25, according to court documents.

Here are the attorneys advising FLOAT:



Zev M. Shechtman

Saul Ewing

A partner in the firm's Los Angeles office, Shechtman has represented clients across a range of bankruptcy and restructuring matters, including for Chapter 11 and Subchapter V debtors, creditors, trustees, and distressed asset buyers, according to his bio on the firm's website.

His work spans industries including e-commerce, energy, entertainment, hospitality, media, real estate, retail, telecommunications and more. The long-time bankruptcy practitioner has handled various restructuring matters, including assignments for the benefit of creditors, court-appointed receivers and mediations.

Shechtman joined the firm in March 2024 after nearly 16 years at Danning Gill Israel & Krasnoff LLP, according to his LinkedIn profile. The move helped grow his own practice and boost Saul Ewing's bankruptcy presence in Los Angeles, **he told Law360** at the time.

A graduate of the University of Southern California's Gould School of Law, Shechtman has represented a number of Chapter 11 trustees, including for a record label, for the operator of about 1,000 gas wells in California and for East Coast Foods, which is the parent company of famed Roscoe's House of Chicken 'N Waffles restaurants, according to his firm biography and court documents.

He has also represented Los Angeles property owners, including Jinzheng Group USA LLC in its 2021 bankruptcy that sought to halt a foreclosure of its primary assets: 32 acres of undeveloped hilltop land.

Shechtman also served as a judicial extern for U.S. Bankruptcy Judge Thomas B. Donovan in the Central District of California in 2007, his profile says.

He earned a master's degree from New York University and a bachelor's degree from the University of California, Santa Cruz.



Paige Topper

Saul Ewing

Topper is counsel in the firm's Wilmington office, where she represents debtors, landlords, asset buyers, official and ad hoc committees, and trade creditors, among other parties, according to her bio on the firm's website.

Some of her debtor clients include **ExpressJet Airlines** and **Diamond Comic Distributors Inc.**, which has said it is the largest distributor of English-language comics, graphic novels and pop-culture merchandise in the world.

The Wake Forest School of Law graduate also handles out-of-court restructuring matters as well as bankruptcy litigation and appeals, and her clients have included Chapter 15 foreign representatives, her firm bio says.

Topper's debtor-side experience covers airline, coal mining, aerospace manufacturing, pharmaceutical and healthcare industries. She has also done creditor-side work in the Chapter 11 cases of FTX Trading Ltd., home shopping business iMedia Brands and PES Holdings, which operated a Philadelphia refinery destroyed in a 2019 explosion.

She was an associate at Morris Nichols Arsht & Tunnell LLP before joining Saul Ewing in 2023, according to her LinkedIn profile. She earned her bachelor of science degree from James Madison University.



Nicholas Smargiassi

Saul Ewing

An associate who first came to the firm in 2022 as a summer associate in Wilmington, Smargiassi serves debtors, trustees, creditor committees and other bankruptcy parties, his firm bio says.

He has previously represented Diamond Comics **as well as** the official committees of unsecured creditors for American Tire Distributors Inc., fashion apparel retailer **Express Inc.** and specialty pharmacy chain **Optio Rx**.

Smargiassi is a graduate of St. John's University School of Law and served as a judicial intern for Judge Keith J. Cornell in Rockland County Surrogate's Court in New York. Before law school, he was a mortgage insurance risk assistant for a private insurer, according to his firm bio.

He earned his bachelor's degree from The Pennsylvania State University.

The case is In re: FLOAT Alaska LLC, case number 1:26-bk-10075, in the U.S. Bankruptcy Court for the District of Delaware.

--Additional reporting by Vince Sullivan. Editing by Philip Shea.

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