

# Former Law Firm Stroock & Stroock & Lavan LLP Completes Dissolution

NEW YORK, Jan. 26, 2026 /PRNewswire/ – The Liquidation Manager of the former law firm Stroock & Stroock & Lavan LLP ("Stroock" or the "Firm") announced the completion of the out-of-court winddown of Stroock's operations and formal dissolution as of December 31, 2025. The dissolution follows the Firm's adoption of the Stroock Plan of Dissolution and Liquidation on November 17, 2023 after nearly 150 years of practicing law.

Stroock's former Executive Committee appointed a three-member Winddown Committee and Gary Polkowitz, a Senior Managing Director at Teneo, the global CEO advisory firm, as Liquidation Manager. In managing the windown and liquidation, Mr. Polkowitz led a multidisciplinary team of professionals and former Stroock personnel in activities including negotiating and effectuating settlements with creditors; marshaling, liquidating and distributing to creditors the proceeds of remaining Firm assets; closing of offices and returning client funds and files.

As of December 31, 2025, the Firm had agreed to settlements with creditors holding over 99% of unsecured claims, an unusually robust acceptance rate. Final distributions have now been made to all creditors, including those who did not settle with the Firm; creditors received 55.50% of their agreed claims.

"I am extremely pleased by the outcome of this process, which facilitated creditor recoveries substantially exceeding those usually achieved in a law firm liquidation," said Mr. Polkowitz. "The dedication of Stroock's windown team, the diligence of the Firm's former partners in supporting the collection of accounts receivable and the good faith participation in the process by the overwhelming majority of Stroock's creditors allowed us to complete the windown and dissolution of a law firm in only 26 months and helped to maximize the value ultimately delivered to creditors."

Mr. Polkowitz continued: "I appreciate all of the people and organizations who assisted in achieving this remarkable result, and I am particularly grateful for the tenacity and diligence of Windown Committee Members Bruce Schneider, Claude Szyfer and Mark Wintner; retained professionals including David Pauker, Togut, Segal & Segal LLP, Zukerman Gore Brandeis & Crossman, LLP, Clyde & Co. LLP, and my colleagues at Teneo Capital LLC; and members of the Stroock windown team."

Teneo's Financial Advisory practice includes restructuring and windown experts with decades of experience in managing in-court and out-of-court dissolutions of professional services firms, including law and consulting firms. Led by Mr. Polkowitz, the Teneo team serving these industries has a proven record of success in developing and executing bespoke solutions to maximize speed, efficiency and cost-effectiveness for the benefit of creditors and other stakeholders.

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