

Quid Pro Quo - a latin phrase that means "something for something" or "a favor for a favor".

Quid Pro Quo is also a legal term which describes the payment of a bribe. When one party offers some sort of payment of money, goods, or services in exchange for something else. For example, a college professor might pass a student if she submits to sexual advances. Another example of illicit Quid Pro Quo is when a zoning board official votes in favor of a zoning change to support real estate developer's new building, in exchange for money and prostitution services.

Quid Pro Quo : a business model for law firms specializing in the bankruptcy industry.

Consider that a good portion of large corporations that file for bankruptcy may have engaged in illegal acts leading up to the bankruptcy filing. Similarly, corporate executives and the corporations themselves have often engaged in civil fraud upon on or more parties. In particular, the corporate executives may have engaged in all sorts of fraud and malfeasance.

Oddly enough, these corporate executive criminals are still in charge of the bankruptcy debtor, even in instances where prosecutors may have started one of their years long investigations. These corrupt corporate executives hold power over the selection of the bankruptcy law firm. The lead bankruptcy law firm in a mega case can make millions, tens of millions, or even several hundred million dollars in fees.

Question for the boys and girls at home: "Might A Lawyer Do Bad Things For \$100 Million Dollars?"

A tough question indeed. Rather than answer it, let's consider how many of the largest corporate executives tend to hand over the administration of the bankruptcy cases (and mega fees) to the same small circle of biglaw bankruptcy law firms. Then, consider the near perfect track record that these biglaw firms have in extending safe harbor, obfuscating crime, destroying books and records, settlements and releases, and neglecting to make criminal referrals.

"How the hell are we supposed to land the big mega cases bankruptcies if we become known for referring to prosecutors the criminal conduct of the very same executives upon whom we rely to bring us the cases? You are just spewing mean spirited hate speech as you pick on bankruptcy lawyers for protecting our guilty clients, there's plenty of other guilty criminals that other types of lawyers protect." - ***Anonymous BigLaw Executive Committee Chairperson***

Bankruptcy Lawyers and Bankruptcy Courts Have No Criminal Jurisdiction

Bankruptcy Misconduct points out that the bankruptcy courts are not criminal courts, and bankruptcy lawyers are not prosecutors. Bankruptcy Lawyers, Bankruptcy Judges, and the DOJ's U.S. Trustee's have no authority to excuse, waive, or release any party for crime.

Nevertheless, many of the BigLaw bankruptcy law firms which handle the largest MegaCases routinely repay a Quid Pro Quo to corrupt corporate executives by protecting them from civil and criminal consequences.

By allowing the corrupt Quid Pro Quo bankruptcy business model to flourish, we only ensure bigger and more outrageous malfeasance on the part of corporate executives. In fact, the decades old ostrich mentality, and in some cases outright corruption, of many DOJ lawyers and in the Judiciary are one of the largest contributors to our current financial crisis.