

Financial Institutions

With an in-depth understanding of the needs of lenders and borrowers, our Financial Institutions lawyers help guide clients in their commercial finance and lending needs and achieve results that preserve the important relationship between both parties.

Our clients include the full spectrum of financial institutions, including local and regional banks, insurance companies, and private equity and venture capital funds. We collaborate across many disciplines, including corporate, real estate, construction, public finance and tax, to address the many facets of complicated deals. Our skill in advising clients in structuring and executing transactions of all sizes with complex financing components is complemented by our regulatory and compliance knowledge.

Our team provides transactional guidance amidst regulatory scrutiny. We are fluent in the legislation and rules at the federal level before the Federal Reserve Board, the Federal Deposit Insurance Corporation, Office of the Comptroller, and the Office of Thrift Supervision as well as at various state banking departments and agencies. One of our partners formerly served as the Commissioner of Banking and Treasurer for the State of New Jersey and as chairman of the Board of the Federal Home Loan Bank of New York.

Whether facilitating an initial investment, a leveraged acquisition, or syndications involving real property or other assets, we are well versed in crafting and advising on all types of transactions, including:

- Commercial real estate acquisitions and permanent lending
- Construction loans
- Asset-based finance
- Commercial and industrial loans
- Tax exempt bond financing
- Private bank, lines of credit
- Loan participation, factoring and syndications and inter-creditor agreements
- Bank mergers and branch purchases
- Leveraged acquisitions and buyout financing
- Loan restructuring and workouts
- Multi-state loan transactions
- Hospitality industry lending
- Mezzanine financing
- Sale of loans and other debt instruments
- Condominium development loans

Representative Matters

Commercial banks—Litigation over forged checks

Represented Fidelity Intern. Bank in *Zambia Nat. Commercial Bank v. Fidelity Intern. Bank*, and established comparative negligence of the plaintiff precluding recovery on a claim for forged checks.

National registered investment advisor—Successful defense of ERISA claim

Successfully defended a registered investment advisor in an action in the US District Court for the District of Connecticut initiated by trustees of a union fund over losses stemming from investments related to the sub-prime mortgage crisis. Plaintiffs asserted claims for breach of

fiduciary duty under ERISA, breach of contract, and negligent misrepresentation based on allegations that our client had failed to monitor the investments exposed to mortgage-backed securities. All claims were resolved under a confidential settlement agreement for a small fraction of the claimed damages and for less than defense costs.

Major bank—Two jury trial wins

Defending a major bank in two jury trial wins and two appeals to the Second Circuit in a \$90 million case brought by secured equipment trust certificate holders alleging breaches of contract, fiduciary duty, and the federal Trust Indenture Act.

Alerts

Silicon Valley Bank: What Happens Next?, Financial Institutions Alert, 3.14.2023

Paycheck Protection Program: Creating Certainty Out of Uncertainty from the Rearview Mirror, Corporate Alert, 11.13.2020

SBA Revisions Expand Paycheck Protection Program Eligibility and Loan Forgiveness, Coronavirus Legal Advisory, 5.29.2020

A PPP Lender's Dilemma: What to Do If a PPP Loan Is in Default?, Coronavirus Legal Advisory, 5.26.2020

Flexibility Act Significantly Improves the Paycheck Protection Program, Coronavirus Legal Advisory, 5.15.2020

House Bill Provides Significant Improvements to the PPP, Coronavirus Legal Advisory, 5.2.2020

SBA Issues Interim Final Rules on PPP Loan Forgiveness Requirements, Loan Review Procedures, Coronavirus Legal Advisory, 5.31.2020

SBA Issues Guidance on Good Faith Necessity Certification Safe Harbor, Limits PPP Funds to \$20 Million for Corporate Groups, Coronavirus Legal Advisory, 5.13.2020

SBA and Treasury Department Sued Over PPP Loan Guidance on the Good Faith Necessity Certification, Coronavirus Legal Advisory, 5.9.2020

Congratulations, You Got Your PPP Funds! Now What?, Coronavirus Legal Advisory, 5.4.2020

Paycheck Protection Program Eligibility Requirements Clarified, Coronavirus Legal Advisory, 4.15.2020

Guidance to Lenders on Documentation to Close PPP Loans, Coronavirus Legal Advisory, 4.9.2020

Attention Mid-Sized Businesses: Financial Relief Is Coming for You Too!, Coronavirus Legal Advisory, 4.8.2020

Additional Guidance on SBA's Paycheck Protection Program, Coronavirus Legal Advisory, 4.2.2020

Paycheck Protection Program (PPP) Application Form Made Available by Treasury Department, Coronavirus Legal Advisory, 3.31.2020

Articles

Attention Restaurants! Additional Financial Relief Is Coming, New York Law Journal / Corporate Alert, 7.10.2020

Main Street Lending Program Expanded by Federal Reserve, Coronavirus Legal Advisory,
5.14.2020

Speaking Engagements

Banking, Insurance, and Finance Issues, NJCPA Cannabis Conference, 7.31.2019