

Credit Crisis Task Force

With the extreme stress on the credit markets, the financial community and investors alike are facing more and more troubled investments, increased loan defaults and restructurings, government investigations, litigation, bankruptcies and new regulation. Today's crisis derives from the interrelationship of complex financial instruments distributed throughout the global financial markets.

We know the playing field. Sullivan & Worcester LLP's multi-disciplinary Credit Crisis Task Force is well-situated to guide you through this uncharted territory. We can help prepare you to deal with the myriad issues tied to the credit and liquidity crises before they affect your business, and we can counsel you through critical legal issues before they spin out of control.

We know the product. The Credit Crisis Task Force is made up of litigators and finance, bankruptcy and other practitioners based in both our Boston and New York offices. We are intimately familiar with securitization and financial derivatives products and markets, as well as complex commercial, asset-based, and real estate senior and subordinated financings. Our litigators have handled lawsuits and arbitrations involving financial disputes, securities law violations and fraud for investment and commercial banks, hedge funds, insurance companies, investors and corporate officers.

Our securitization and derivatives attorneys represent numerous financial institutions, as agents, sponsors, purchasers and/or enhancers of asset-backed securities, collateralized debt obligations (CDOs) and other structured financial products, and have broad experience in documenting these complex products and advising as to rights and remedies on defaults and similar events. Our financing attorneys represent banks and other financial institutions in syndicated and single-lender senior and subordinated commercial, asset-based, and real estate loans, and have extensive experience in documenting, restructuring and working out these credit facilities.

In addition, S&W's real estate, securities regulation, investment management, ERISA and tax practices are available to work with the Credit Crisis Task Force on a variety of related issues.

Focus areas of our practice include:

Litigation

- Bankruptcy, Reorganization & Creditors' Rights
- Complex Commercial & Financial Disputes
- Government Investigations & White Collar Defense
- Securities Litigation
- Real Estate Litigation

Corporate

- Financings
- Securitization
- Securities & Corporate Finance

Our related experience includes:

- Advising underwriters in a securities class action in connection with the IPO of a subprime lender
- Advising on removal of assets from single-seller or multi-seller commercial paper conduits to other financing sources
- Assisting with the liquidation of a European CDO portfolio following an event of default
- Representing the agent bank in the restructuring, work-out and subsequent refinancing in Chapter 11 of a large syndicated secured, asset-based loan to a manufacturing company
- Advising a national insurance and financial securities company in numerous litigation matters, workouts and negotiated resolutions of securities, fiduciary and other claims arising out of three mezzanine investment funds
- Representing a major international bank in domestic and international disputes relating to the collapse of Parmalat SpA
- Representing a major international insurer in matters concerning international investments and sovereign restructuring
- Advising with respect to monoline insurance and credit default swaps
- Defending three publicly traded real estate mortgage limited partnerships and their outside directors in numerous controversies arising out of the precipitous decline in the commercial real estate market in the 1990s
- Obtaining dismissal of claims against a bank client for investment losses in connection with a failed brokerage company
- Advising an international lender in an internal investigation
- Successfully defending a banking institution against a series of lender liability claims
- Advising plaintiffs in the recovery of funds lost in hedge fund frauds



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- Representing independent trustees and third-party mutual fund service providers in various SEC and state securities enforcement actions and related private securities litigation
- Advising independent directors of money market funds concerning resolution of issues relating to exposure to SIV investments

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For further information about our Credit Crisis Task Force, please visit our Web site at www.sandw.com or contact:

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