

Margin Lending and Structured Equity

Practices and Industries

PRIMARY CONTACTS

Craig S. Unterberg

+1 212.659.4987

LeAnn L. Chen

+1 214.651.5034

Matthew Frankle

+1 212.918.8950

Alexander T. Grishman

+1 212.918.8965

Brian Y. Sung

+1 212.659.4964

Our New York-based Margin Lending and Structured Equity Practice Group advises domestic and international financial institutions, including banks, investment banks, broker-dealers, hedge funds, private equity funds and high net worth individuals in connection with margin lending transactions, NAV facilities, hedge fund loans, structured products or trades, equity derivative transactions, and prime brokerage and custody matters, both transactional and regulatory.

Our practice is comprised of lawyers from across the firm and multiple disciplines, including finance, securities, regulatory, derivative, investment banking and broker dealer, investment funds, and private equity. As a large and extremely experienced group focused on these practice areas, we are able to give our clients access to both buy- and sell-side markets, a rare and distinctive benefit that delivers access to talent, market data and information.

Considerable Experience

The broad and multi-faceted scope and dimension of our practice, both in terms of knowledge and client-base, allows our group to call upon extensive experience:

- assisting financial institutions in the structuring, drafting, and negotiation of a wide range of margin loan and NAV facilities, including synthetic financing transactions and other

derivatives transactions

- handling fund of funds loans and fund of one transactions
- dealing with facilities secured by various illiquid assets, including concentrated single stock positions, restricted or controlled securities, hedge fund shares, SPAC shares, MLP interests, holding company equity interests and mutual fund interests
- providing margin regulatory guidance and compliance work for financial institutions
- serving a critical role by providing day-to-day guidance to financial institutions on regulatory, collateral and other legal issues applicable to these types of institutions and their financing products
- handling workouts and bankruptcy matters including issues related to our clients' businesses, including issues related to Basil requirements and safe harbor issues

Differentiating Factors

Multi-Disciplined Lawyers: The success of our Margin Lending and Structured Equity Practice Group is directly related to the significant commercial knowledge and regulatory experience possessed by each lawyer selected for this practice group. Each member of this group possesses significant finance and corporate experience with extensive commercial knowledge of the margin lending and structured equity industry. By being highly selective with respect to the members of this practice group, Haynes and Boone has been able to tailor the group to the needs of our margin lending, structured equity and equity derivatives clients.

Extensive Financial and Securities Law Knowledge: Each of our Margin Lending and Structured Equity lawyers has extensive knowledge with all aspects of finance and securities law applicable to these types of transactions, including the Uniform Commercial Code and margin regulations, securities and corporate laws (including Rule 144, Reg. S, Section 13, Section 16, Reg. M, etc.), tax laws, anti-trust matters, investment company regulations, banking and broker-dealer regulations, bankruptcy and restructuring matters, and onshore and offshore collateral issues.

Because our Margin Lending and Structured Equity Practice Group consists of lawyers with multi-disciplined practices, members are able to handle all primary aspects of our clients' transactions, creating greater efficiencies and ensuring that the lawyers on the transaction understand deal nuances and the clients' customers. This one-stop approach allows us to provide our clients with legal advice that is relevant to the specific commercial risk variables of the transaction. In addition, this practice group is able to thrive at our firm because we promote lawyer collaboration and the development of hybrid practices based on client needs.