

PRIME BROKERAGE AND EQUITY LENDING

Practice

PRIMARY CONTACTS

CRAIG S. UNTERBERG
T +1 212.659.4987
F +1 212.884.8206

Our New York-based Prime Brokerage and Equity Lending 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 prime brokerage and finance transactions, structured products or trades, custody and collateral matters and other general prime brokerage matters, both transactional and regulatory.

Our practice is comprised of lawyers from across the firm and multiple disciplines, including finance, securities, regulatory, investment banking and broker dealer, investment funds, and private equity. By working together, 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 prime brokerage products and loan facilities, including synthetic financing transactions and other derivatives transactions
- handling term margin agreements and loan facilities secured by margin stock and other liquid assets
- 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
- 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 state and federal litigation matters related to our clients' businesses, including recently assisting more than 20 swap and derivative counterparties in unwinding ISDA transactions with various U.S. and foreign affiliates of Lehman Brothers Holdings, Inc.

Differentiating Factors

Multi-Disciplined Lawyers: The success of our Prime Brokerage and Equity Lending 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 prime brokerage industry and products. 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 prime brokerage and equity lending clients.

Extensive Financial and Securities Law Knowledge: Each of our Prime Brokerage and Equity Lending lawyers has extensive knowledge with all aspects of finance and securities law applicable to prime brokers, 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 Prime Brokerage and Equity Lending 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.