

## Accrued Interest - A Finance Newsletter from Haynes and Boone, LLP, August 2016

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August 23, 2016 Kit Addleman, Steven Epstein, Neal Kaminsky

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Haynes Boone has Finance professionals resident in offices across the globe. This edition of *Accrued Interest* focuses on some of our newest partners and counsel who are resident outside of our Dallas and New York offices. Their talents have further broadened both the depth of experience and geographic scope evident in our Finance practice. In our partner spotlight, we introduce you to Neal Kaminsky, an experienced Finance Partner who has joined our Houston office in the last year. In addition, we are extremely excited about our new foray into the English legal market to be undertaken in connection with our merger with the London firm Curtis Davis Garrard LLP (CDG), which we discuss from a finance perspective in a featured article below. Take a break from the summer heat and cool off with the August edition of *Accrued Interest*.

[Steven Epstein](#), Editor

### London Merger to Establish In-House English Law Finance Capability

Recently, Haynes Boone announced that it is finalizing a merger with London-based law firm Curtis Davis Garrard LLP. While Haynes Boone's Finance Practice has in the past undertaken many English-law based transactions with the capable assistance of trusted correspondents in the London legal market, this merger will provide the firm with in-house English law capability to permit the firm to manage such transactions more seamlessly.

[Read more.](#)

### Attorney Spotlight

[Neal Kaminsky](#) – Partner

A New but Experienced Face in our Houston Finance Practice

Haynes Boone's Neal Kaminsky loves being a finance lawyer. "It's incredibly gratifying to bring parties together to close a complex financing transaction where borrower and lender walk away from the table satisfied," said Neal recently, discussing his broad practice, which includes commercial lending, energy and real estate finance.

Neal, who is resident in Haynes Boone's Houston office, joined the firm as a lateral partner in the fall of 2015 and has hit the ground running, closing a number of cutting edge transactions shortly after arriving at the firm. "I've loved the synergies created by my having joined Haynes Boone," he commented. "I've been very quickly integrated into a deep and well-recognized finance practice and have found, as I expected, that my new partners exhibit a very high level of professionalism, integrity and enthusiasm for the practice."

In a recent transaction, Neal and other Haynes Boone lawyers represented an international financial institution on certain U.S. financing aspects of a significant cross-border corporate

transaction. In connection with this transaction, Neal was involved in the structuring and negotiation of a complex escrow arrangement involving funds associated with a foreign tax arising from the sale of the subject assets. Representing the client required significant experience in a variety of areas within finance. The breadth of Neal's background made him a perfect candidate to represent this sophisticated firm client.

Neal loves the intricacies of business, and is considered by clients and peers alike as a very business savvy finance lawyer. Corporate officers and bankers turn to him regularly for his acumen and advice. Said Neal, "If I hadn't become a lawyer, I would likely have become involved in corporate management of some sort. I have always enjoyed working with others in a business setting and helping to improve an organization's efficiencies and operations."

When he's not working with firm clients on innovative financings, Neal loves to spend time with his wife and three children. His kids are now getting old enough to learn sports like tennis and golf, which he enjoys playing with them. In addition to playing golf, Neal is also a running enthusiast. He's a high energy guy who loves his work and can't wait for opportunities to work with new clients on exciting state of the art transactions.

### **New FinCEN Rules: Customer Due Diligence to Prevent "Criminals, Kleptocrats, and Others" from Hiding "Ill-Gotten Proceeds"**

By [Steve Epstein](#) and [Kit Addleman](#)

As part of the Obama Administration's continuing efforts to curb money laundering and other international corruption, on July 11, 2016 the final rules on Customer Due Diligence Requirements for Financial Institutions issued by the Financial Crimes Enforcement Network became effective. The rules were issued in final form in early May 2016, and are required to be fully implemented by covered financial institutions by May 11, 2018.

[Read more.](#)

### **California's One Action Rule: A Cautionary Tale for Energy Lenders**

By Laura Martone and Anthony Pierotti

It may be surprising to some that the state of California ranks third in the nation in crude oil production, behind only Texas and North Dakota. Accordingly, it should be no surprise that many energy lenders have exposure to loans secured by oil and gas assets located there. At least a handful of exploration and production companies with California assets have filed for bankruptcy protection in the last two years and there may be more to come as commodity prices have yet to fully recover.

[Read more.](#)

### **An Umbrella in the Rain: Protection Through Use of the Forbearance Agreement**

By [Neal Kaminsky](#)

Most of us remember one of the lessons taught to us by our parents – always take an umbrella when it looks like rain. During a financial storm, such as the current oil and gas market downturn, many borrowers find themselves encountering financial stress and defaults. As a result, borrowers and lenders may reach for the forbearance agreement as a figurative umbrella to provide protection during such difficult times. This article will discuss the fundamentals of forbearance agreements and a few practical tips for the borrower and lender to consider when using them.

[Read more.](#)

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