

## Haynes Boone Partner Craig Unterberg Updates Regulation U Manual

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May 1, 2023 Craig Unterberg

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**PRACTICES** Financial Regulatory, Margin Lending and Structured Equity, Finance

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Haynes Boone Partner [Craig Unterberg](#), who regularly advises clients on U.S. margin regulations and is the head of the firm's New York-based Margin Lending and Structured Equity Practice Group, has released an update of his Regulation U guide.

The latest edition of "Understanding Regulation U" is [available here](#). The guide, originally published in 2007 and frequently updated by Unterberg, outlines the formal rules of Regulation U, while also examining the consequences of lender violations of Regulation U.

The updated edition, released May 1, includes discussions of:

- The circumstances that cause credits to be deemed "indirectly secured"
- The "single credit" rule
- The types of transactions that are exempted from Regulation U

"I update this guide on a regular basis, as I know it is immensely valuable to lenders, including banks, hedge funds, corporations and individuals," said Unterberg, a member of Haynes Boone's Executive Committee and the managing partner of the firm's New York office. "The new edition expands on areas of Regulation U that have been particularly relevant in the current lending environment."

Unterberg has deep experience handling a wide range of margin lending transactions, NAV facilities, hedge fund loans, structured products and trades, equity derivative transactions, and prime brokerage and custody matters.

In the *Chambers USA 2022* directory (Chambers and Partners), Unterberg was ranked among the nation's leading lawyers in Financial Services Regulation: Banking (Compliance). "Craig stands out for his profound understanding of fund financing matters," one client told *Chambers*. Another market source offered: "He is technically knowledgeable in all areas and is a great issue-spotter. He is also a skilled negotiator that counterparties respect."