



Brian Y. Sung

Partner

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PRACTICES Derivatives, Finance, Financial Regulatory, Margin Lending and Structured Equity, Commodities, Investment Management, FinTech Virtual Currency and Blockchain, Leveraged Financings, Multi-Currency/Cross Border Financings

Brian Sung is a member of the Financial Transactions (Derivatives) Practice Group in Haynes and Boone's New York office. He concentrates his practice in the areas of derivatives, commodities, prime brokerage, structured equity/margin lending, cryptocurrency financing and other alternative investments. He represents banks, hedge funds and other financial institutions, borrowers, institutional investors and other corporate entities, as well as cryptocurrency trading entities and funds in connection with a variety of derivatives, hedging, structured products, repos, securities lending, margin loan, structured equity financing, commodities and other financing transactions and in providing related regulatory and interpretive advice. Brian received his bachelor's degree from Dartmouth College and his juris doctor from Columbia Law School.

Brian also has experience working on a broad range of finance, M&A, private equity, securities and restructuring transactions.

QUALIFICATIONS

EDUCATION

- J.D., Columbia Law School, 2000, Managing Editor, *Journal of Transnational Law*; Parker Certificate (Achievement in International Law)
- A.B., Economics and Government, Dartmouth College, 1997

LANGUAGES

- Korean
- Spanish

ADMISSIONS

- New York
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SELECTED CLIENT REPRESENTATIONS

- Representation of investment banks, hedge funds, lenders, borrowers, hedge counterparties, energy companies and other end users in the entry into ISDA Master Agreements and a variety of hedging and swap transactions.
- Provision of interpretive advice on terms of new and existing ISDA Master Agreements, derivatives transactions and ISDA definitions, annexes and forms.
- Representation of investment banks in standalone and program total return swap and equity- and hedge fund-linked derivatives transactions.
- Representation of cryptocurrency institutional trading and financing entities in connection with a variety of physical and synthetic cryptocurrency financing arrangements linked to Bitcoin, Ethereum and other cryptocurrencies and stablecoins, as well as various indices or baskets.
- Representation of cryptocurrency financing businesses in connection with the development of trading and secured lending/borrowing platforms to facilitate long and short secondary trading, as well as retail-market products such as interest-bearing cryptocurrency deposit accounts.
- Advice on federal and state regulatory issues applicable to the cryptocurrency sector including existing, new and proposed CFTC, SEC, banking and FINCEN rules.
- Representation of investment banks, hedge funds, energy companies and other end users in plain-vanilla and structured currency-, rate-, energy- and commodity-linked swaps.
- Representation of banks and other market participants in risk transfer arrangements involving exotic or bespoke underliers, including longevity-, mortality- and catastrophe-linked swaps, bonds and other similar arrangements.
- Representation of investment banks and hedge funds in bespoke credit default swap transactions in OTC swap form and in credit-linked note form referencing a range of underlying reference obligations.
- Representation of investment banks and structured vehicles in connection with the establishment and amendment of derivatives product companies (DPCs) and related derivatives transactions.
- Representation of banks on establishment of structured note and repackaging programs, and issuance of notes, trust certificates and certificates of deposit.
- Representation of banks, dealers and hedge funds on repo, stock lending and prime brokerage and custody arrangements.
- Representation of arrangers, collateral managers, swap counterparties, monoline financial guarantors and institutional investors in the structuring, negotiation, documentation, restructuring and amendment of, and interpretive advice in relation to, cash, hybrid and synthetic collateralized debt obligation (CDO), collateralized loan obligation (CLO) and structured investment vehicle (SIV) transactions.
- Advising banks, secured parties and other counterparties as to ramifications of the potential insolvency, rating downgrade or default of counterparties such as banks, hedge counterparties, insurers, custodians, trustees, borrowers and monoline financial guarantors under relevant transaction documents as well as relevant insolvency, banking and insurance regulatory regimes.
- Representation of collateral managers and institutional investors in connection with the workout and restructuring of various distressed and defaulted structured products assets and investments.
- Representation of monoline financial guarantors, investment banks, reinsurers, structured vehicles and swap counterparties in primary and secondary credit protection arrangements involving the issuance of financial guaranty insurance policies and/or entry into credit default swap transaction referencing a variety of underlying financial assets, and amendments and restructurings of such arrangements.

AWARDS AND RECOGNITION

- Recognized as a *Rising Star* in Derivatives and Structured Products by *Legal 500 U.S.*, 2020