



## **Craig S. Unterberg**

**Partner**

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**PRACTICES** Margin Lending and Structured Equity, Finance, Multi-Currency/Cross Border Financings, Financial Regulatory, Investment Management, Investment Banking and Broker Dealer, Regulatory Compliance, Private Equity, Debt and Equity Financing, Lender Representation, Chapter 11 Debtor, Fund Finance, Derivatives, Streaming Media, Private Credit Finance, Digital Assets, Blockchain and Cryptocurrency

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A member of our Executive Committee and the managing partner of the firm's New York office, Craig Unterberg has handled an industry-leading number of margin stock, NAV facilities, and structured equity transactions on behalf of financial institutions, private equity funds, and hedge funds. He heads up the firm's New York-based Margin Lending and Structured Equity Practice Group, and is a go-to lawyer for his clients on complex Regulation U and other regulatory matters.

A market leader in handling complex onshore and offshore margin and fund financing facilities, Craig advises on a range of derivative, prime brokerage, private equity, and hedge fund financing transactions for both buy- and sell-side counterparties. *Chambers USA 2021* (Chambers and Partners) cites a client who states that Craig "is always constructive and communicates well... [H]e has been invaluable to us in assessing possible courses of action and providing advice that is practical and business-savvy."

Craig's practice group is ranked by *Chambers USA* (Chambers and Partners) for its work on financial services regulatory matters. Clients rave that the group is "best-in-class," and "excellent in their drafting skills, precedent database, market knowledge, and overall execution." Another *Chambers* source reports that the team "is very responsive and takes a collaborative approach in representing us. They are good at understanding and efficiently implementing our objectives."

As the former head of our Finance Practice Group, Craig also represents borrowers and lenders in the leveraged lending, asset-based, and M&A financing spaces. Clients also look to Craig to handle loan restructurings and DIP facilities. He regularly leads national presentations on margin loans, intercreditor agreements, forbearance agreements, and bankruptcy matters relating to lending transactions.

Craig has received wide recognition from industry publications, including being named a 2019 "Trailblazer" by *New York Law Journal* (ALM Media Properties, LLC), an honor bestowed on select "innovators and thought leaders" who have made "significant marks" on the legal industry. He is a member of the Community Assistance Panel for Marines stationed on Camp Lejeune and is the immediate past president of the American Jewish Committee's NY Region.

### **Selected Presentations**

- "Strategies and Common Pitfalls in Commercial Lending: When Using Equity Interests As Collateral," Lorman webinar, July 2015.
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## QUALIFICATIONS

### EDUCATION

- J.D., Tulane University Law School, 1998, *with honors*
- B.A., Tulane University, 0

### ADMISSIONS

- New York
  - Texas
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## PUBLICATIONS AND SPEAKING ENGAGEMENTS

- "Understanding Regulation U and X – A Comprehensive Guide to the Margin Regulations," an annual CLE program for major financial institutions, such as Bank of America, Morgan Stanley, Natixis, Bank of New York Mellon, and other financial institutions and hedge funds. In addition, Craig has provided multiple continuing education classes for in-house counsel and other attorneys on margin lending issues.
- "Collateral Segregation and Account Control Agreements for Swaps and IA Collateral," a CLE training program that Craig has provided to financial institutions on account control agreements for swaps and Dodd Frank.
- "Cross-Collateral/Cross-Default Loans: Structuring and Documenting Transactions," CLE Webinar for Strafford, February 11, 2015.
- "Stopping the Bleeding: Pre-Foreclosure Rights and Equity Collateral," co-author, *Bloomberg BNA's Banking Report*, April 1, 2014.
- "Keys To Equity Financing: The Compliance Requirements for Lenders and Borrowers," live webinar/teleconference presented by Strafford Publications, Inc., May 23, 2013.
- "Protecting Your Assets: Utilizing Custodial Accounts and Brokerage Accounts," Haynes and Boone Seminar, May 2, 2013.
- "Forbearance Agreement Fundamentals," live audio conference presented by Lorman Education Services, April 4, 2013.
- "Collateral Protection for Financial Assets: Current Legal Trends," live webinar/teleconference presented by Strafford Publications, Inc., December 4, 2012.
- "Regulation U - What Every Deal Lawyer Should Know," panelist, American Bar Association Business Law Section 2011 Fall Meeting, November 16, 2011.
- "A Midnight Ride: A Call to Arms on the Challenges of Documenting the Rights of Swap Providers in Collateral Shared with a Lending Syndicate," American Bar Association, Section of Business Law Spring Meeting, April 2011.
- "Marketing from a Young Partner's Perspective," co-author with Kendyl Hanks, *Marketing The Law Firm*, Volume 26, Number 11, March 2011.
- "Intersection of Bankruptcy and State Foreclosure Laws: Protecting Foreclosure Remedies and Overcoming Bankruptcy Pitfalls When Dealing With Distressed Borrowers," live webinar/teleconference presented by Strafford Publications, Inc., February 8, 2011.
- "A Comprehensive Overview of Dodd-Frank Wall Street Reform and Consumer Protection Act," Haynes and Boone Webinar, July 21, 2010.
- "Commercial Loan Workouts: Forbearance Options and Waivers After Default," live webinar/teleconference presented by Strafford Publications, Inc., April 1, 2010.

## PROFESSIONAL AFFILIATIONS AND ENGAGEMENTS

- State Bar of New York, State Bar of Texas
  - Member of Community Assistance Panel for Marines stationed on Camp Lejeune
  - President of NY Region of American Jewish Committee (2017-2020)
  - Vice President of Jewish Community Relations Council of NY
  - Chair of Capital Markets Group for the World Services Group
  - Member of National Board of Governors for the American Jewish Committee
  - Member of the Executive Committee of the New York Region for the American Jewish Committee
  - Advisory Board for The Eagle Hill School
  - BoardServeNYC
  - Member of ISDA's Segregation of IA Collateral Working Group
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## SELECTED CLIENT REPRESENTATIONS

- Representing a large investment bank in margin stock liquidity loan agreements in excess of \$2.5 billion to domestic investment funds
  - Representing the lead lender in loans and repurchase agreements in excess of \$3 billion to hedge funds
  - Representing certain financial institutions in a \$10 billion committed reverse repurchase facility and a \$10 billion committed repurchase facility of sovereign debt with a European hedge fund
  - Representing the administrative agent and lead lender in margin loans in excess of \$1 billion to mutual fund investment companies
  - Representing the lead lender in margin loans in excess of \$2 billion to hedge funds secured by margin stock
  - Representing the lead agent in a US\$3 billion equivalent cross-border credit facility to publicly-traded company involving U.S., Canada, Euro, Japan, Korea, and China tranches
  - Advising major banks, financial institutions, hedge funds, and corporate borrowers and lenders on regulatory issues related to margin lending, including Regulation T, U, and X
  - Representing lenders and borrowers in the workouts and restructuring of loans to health care providers, airlines, retail companies, real estate investors, manufacturing companies, and internet companies
  - Advising lenders and borrowers with respect to the legal issues relating to the financing, leasing and foreclosing of aircraft
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## AWARDS AND RECOGNITION

- Selected for inclusion in *Chambers USA*, Chambers and Partners, 2020-2021 (Finance)
- Selected for inclusion in *New York Super Lawyers*, Thomson Reuters, 2013-2020
- Named a legal "Trailblazer" by *New York Law Journal* (2019)
- *Martindale Hubbell® Law Directory* with a Peer Review Rating of AV® Preeminent™
- Honored as one of the "Outstanding Lawyers Under 40" by the Cardozo Society of the Jewish Federation's Attorneys Division, December 2009
- Honored as one of "40 Under Forty" in the Dallas-Fort Worth area for civic involvement by the Dallas Furniture Bank, March 2009
- Selected for inclusion in *New York Super Lawyers - Rising Stars Edition*, Thomson Reuters, 2011-2012

# HAYNES BOONE

- Named one of the "Best Lawyers Under 40 in Dallas" by *D Magazine*, D Magazine Partners, May 2006
- Selected for inclusion in *Texas Super Lawyers - Rising Stars Edition*, Thomson Reuters, 2005-2009