

# Financial Crisis Task Force

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## Financial Crisis Task Force

As a response to the meltdown of the financial markets, Butzel Long has created The Financial Crisis Task Force, based out of our New York office. Comprised of a diverse group of specialized attorneys from multiple practices and offices, the group is focused on analyzing new regulations and emerging legislation in order to identify potential problems for our clients and develop feasible, creative solutions.

Task Force members represent a comprehensive range of disciplines, including those with experience in real estate and mortgage issues, bankruptcy and financial litigation, and corporate lawyers skilled in the instruments at the heart of the financial crisis. Butzel Long's long-standing ties to the automotive industry uniquely position the Firm and our Task Force to combine bankruptcy, corporate, and automotive expertise to address the impact of the automotive and financial crisis at hand.

The Financial Crisis Task Force meets regularly to scrutinize the evolving rescue legislation for both Wall Street and Detroit. As the nation moves into a new administration and Congress, we expect governmental initiatives to continually evolve in an effort to stabilize the financial situation. Butzel Long's Financial Crisis Task Force is persistently monitoring these events and developing solutions for our clients. Our multi-disciplinary approach will bring to bear all the resources necessary to address specific client problems that may arise from this crisis.

## Current Representative Matters:

- Representation of creditors of Lehman Brothers in connection with more than \$100 million of claims in the bankruptcy proceedings and with regard to the unwinding and termination of complex derivatives transactions with various Lehman entities.
- Representation of a prominent hedge fund in a litigation seeking damages in excess of \$175 million arising out of a failed securities transaction relating to a collateralized debt offering (CDO) with a notional amount of \$1 billion.
- Representation of a U.S. mutual fund in connection with the Investment Company Act implications of the British government potentially taking over the Royal Bank of Scotland.
- Representation of three money-market fund clients with combined assets of \$12.5 billion who entered the Treasury Guarantee Program.
- Representation of foreign purchaser of automotive business in sale conducted by the bankruptcy court.
- Representation of numerous automotive suppliers in connection with emergency Department of Energy incentive programs.

## Firm Overview

Founded in 1854, Butzel Long is one of America's leading law firms. The Firm's 240 lawyers practice in Michigan, New York, Washington, D.C., Florida, Mexico and China. From its inception, Butzel Long played a prominent role in the development and growth of several key industry sectors ranging from automotive, industrial and manufacturing to technology and financial services.

## Financial Crisis Task Force

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