

Skadden provides a wide array of legal services domestically and internationally to depository institutions, finance companies, asset managers, diversified financial services firms and other financial services providers, as well as to their investors. We handle regulatory matters, provide advice on the introduction of new products, structure and negotiate mergers and acquisitions, arrange institutional investment and securitization transactions, and represent clients in shareholder and other litigation, as well as government enforcement matters.

The attorneys in the Financial Institutions Group have been recognized as leaders in the field by many prominent publications, including *Chambers (USA, Global, Europe and Asia Pacific editions)*, *Financial Law Review 1000* and *The Best Lawyers in America*.

## Financial Institutions Regulation and Enforcement

Skadden regularly advises on the full range of regulatory, enforcement and legislative matters affecting banks, thrifts, securities firms, funds, nonbank lenders, insurance companies and other financial services firms. Our clients frequently call on us to counsel on investigations and resolutions of actions by federal and state regulatory agencies, mergers and acquisitions, capital raising and corporate finance transactions, and charter formations. We also advise on compliance with Dodd-Frank regulatory reform legislation and related rulemaking, including regarding Volcker Rule, resolution planning and enhanced prudential standards. Skadden has experience working with every major U.S. federal and state regulator of financial services, as well as the financial regulators of many European jurisdictions.

Our attorneys regularly advise clients in ongoing developments affecting the financial sector, including in connection with regulatory enforcement actions, civil and criminal investigations, troubled banks and the FDIC, private equity investment, legislative proposals and subprime-related litigation.

Skadden has represented clients in civil and criminal investigations, enforcement and applications involving economic sanctions, the Bank Secrecy Act and other anti-money laundering requirements, the Bank Holding Company Act, Change in Bank Control Act, Home Owners'

Loan Act, fair lending and consumer protection laws, privacy regulations, the Community Reinvestment Act, securities and commodities trading practices, government ethics rules and similar matters. We also represent global financial institutions on cross-border compliance and enforcement matters, including examinations, internal investigations, voluntary disclosures, and the resolution of administrative and enforcement proceedings involving federal and state regulatory agencies and law enforcement. Our attorneys are experienced in a wide variety of matters involving cross-border anti-money laundering, economic sanctions, banking secrecy and data protection compliance matters.

Skadden monitors legislative developments in the U.S. Congress, including proposals for restructuring and reforming the financial regulatory regime. We also continue to counsel clients on all aspects of financial regulatory reform, including advising on the implementation of the Dodd-Frank Act and on transactional and compliance responses to the act.

## Mergers and Acquisitions

Skadden's Financial Institutions Group represents U.S. and non-U.S. financial firms, investors and investment banks in mergers and acquisitions, restructurings and related corporate transactions worldwide. We handle negotiated and unsolicited acquisitions involving the acquisition or sale of banks, thrifts, insurance companies, primary dealers, leasing companies, money management firms, mutual fund companies, bank and thrift branches, credit card issuers, discount brokers and mortgage bankers, among other financial entities. We also frequently act as advisers to public companies and their boards of directors with respect to proxy contests and acquisitions of controlling stock positions.

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In addition, we have handled a number of recapitalization transactions involving banks and thrifts and have assisted institutions and investors in acquiring depository institutions from the FDIC.

## Antitrust

Skadden's Financial Institutions Group manages the antitrust issues presented by financial institution mergers and acquisitions. We have assisted clients by structuring and implementing antitrust strategies designed to enhance the value of their financial institution acquisition transactions.

The firm has represented clients regarding numerous bank mergers that have involved detailed investigations by the U.S. Department of Justice (DOJ), federal regulatory agencies and state attorneys general. Our attorneys also have advised clients concerning mergers and acquisitions of major non-bank financial services firms that involved significant antitrust issues.

Additionally, Skadden has represented clients in the antitrust aspects of joint ventures and business practices.

## Investment Companies, Investment Advisers and Broker-Dealers

Skadden's attorneys assist banks, thrifts and other clients with the creation, structuring, offering, operation and regulation of a wide range of registered and private domestic and offshore investment pools and other investment products. Our attorneys also counsel investment advisers, broker-dealers and banks on a full range of securities-related regulatory matters and provide assistance in connection with investigations and proceedings by the Securities and Exchange Commission ("SEC").

The firm's regulatory experience in this area extends to all facets of the creation and operation of broker-dealers. We structure and register broker-dealers, create compliance programs and appropriate firewall procedures, review existing procedures, assist clients with internal reviews of specific product areas or personnel and represent clients in examinations and inquiries by securities regulators. We also analyze the proposed structure of the operations of bank-affiliated broker-dealers in relation to federal and state securities regulation of banks.

## Derivative Products

The firm's attorneys have worked with financial institutions and other clients in analyzing, structuring and documenting the full range of derivative financial product transactions. These transactions involve swaps, structured notes, trust certificates and other instru-

ments and relate to rates, currencies, commodities, securities and other reference items or indices.

## Insurance

Skadden represents insurance companies, insurance brokers and financial institutions in a wide range of corporate and regulatory matters. We provide regulatory advice to these clients and assist in the development and introduction of new products and services. In addition, we are active in insurance coverage and regulatory litigation.

## Institutional Investing

The firm represents commercial banks and other institutional lenders in a wide range of financing transactions involving:

- secured and unsecured loan agreements;
- letters of credit and other credit enhancement devices;
- note purchase and project financing agreements;
- structured receivables arrangements and asset-backed securities transactions;
- leveraged buyouts, loan syndications, and other acquisition financing arrangements;
- equity participations in the form of common and preferred stock investments;
- offerings of convertible securities, warrants and partnership interests; and
- workouts, restructurings and debtor-in-possession financings.

## Capital Markets

Skadden advises clients in public and private financings alike. The experience of our attorneys extends to all types and combinations of debt and equity instruments and encompasses financings by U.S. and non-U.S. institutions in markets worldwide. In a capital markets environment characterized by rapid change and innovation, our attorneys often structure new securities and transactions for clients in response to specific needs.

The firm represents clients in the securitization of their cash-generating assets such as home mortgages, credit card receivables, automobile installment loan contracts, trade receivables and many other assets. We have also represented many sellers and purchasers of pools of these cash-generating assets.

In the area of public finance, Skadden represents banks and other financial institutions in taxable and tax-exempt financings and advises clients on the tax-related aspects of these financings. Skad-

# Financial Institutions

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den has been a leader in the development of new types of securities, including taxable municipal bonds, variable rate securities, commercial paper and municipal derivative products to complete financings for cogeneration facilities, student loan programs, export-import financings, multifamily housing programs, government-guaranteed loan programs and asset securitizations.

## Information Technology and Outsourcing

Skadden handles a wide variety of software licensing and outsourcing projects for financial institution clients. Our outsourcing practice encompasses both information technology outsourcing as well as business process outsourcing, and includes both onshore and offshore projects. We have considerable experience in the specific issues that arise in outsourcing transactions for financial institutions, such as service levels, audit rights, global regulatory compliance, governance, information security, data privacy, and business continuity planning.

## Consumer Financial Services

Skadden's Consumer Financial Services Enforcement and Litigation practice represents many of the nation's leading banks, insurance companies, securities firms and other consumer financial services companies in a broad array of government investigations, enforcement actions and class action litigations focused on the sale of financial products to consumers. The group has extensive experience as federal prosecutors and financial services regulators, as well as in defending corporations in civil and criminal governmental investigations. Skadden is highly experienced in handling matters involving concurrent federal and state investigations and multiple private class action lawsuits. The firm also has an active examination and regulatory compliance practice that provides ongoing advice regarding day-to-day compliance, regulatory examinations and the acquisition approval process, as well as litigation risk management. The group regularly performs due diligence for clients considering strategic partnerships or acquisitions.

## White Collar Crime/Government Enforcement

We represent financial institutions and their officers, directors and employees in complex criminal investigations and trials and civil and administrative proceedings. Skadden defends financial services industry clients in white collar criminal proceedings, as well as represents clients in civil and administrative matters, including investigations by bank regulatory authorities, Bank Secrecy Act matters, fair lending claims against banks and insurance companies, and other federal and state civil and administrative actions arising out of alleged regulatory violations.

We provide advice to financial institutions regarding the establishment and implementation of risk management and compliance

programs designed to help clients prevent and detect violations of the law and related risks. In particular, Skadden attorneys have conducted comprehensive reviews of financial institutions' internal policies and procedures on the Bank Secrecy Act, SAR filings, privacy, outsourcing, fair lending, anti-tying, securities regulation, and many other subjects.

## Alternative Dispute Resolution

Skadden routinely assists clients in resolving disputes without litigation through various alternative dispute resolution (ADR) procedures, including binding and nonbinding arbitration, mediation, mini-trials, summary jury trials, expert fact-finding and early neutral evaluation.

We help clients establish dispute handling systems for different categories of disputes. We also structure dispute resolution contract clauses for inclusion in client contracts, represent clients in individually tailored ADR proceedings, and serve as arbitrators, mediators and other neutrals in ADR proceedings. Our goal is to achieve the best, most efficient and most cost-effective resolution of disputes for each client, and it has been our experience that in the appropriate case, well-designed ADR procedures can preserve confidentiality and produce faster and more economically efficient results than litigation.

## Civil Litigation

The firm advises financial institutions in a wide range of litigation, including challenges to regulatory actions, the validity of regulations, and litigation stemming from shareholder disputes and other internal corporate conflicts. We represent these clients in federal and state courts, before various federal and state agencies, and in administrative proceedings. In particular, Skadden has earned a reputation as one of a few go-to firms in the securities litigation arena and has served as lead defense counsel in several of the largest securities class actions in U.S. history, including representing Merrill Lynch in its successful defense of more than 150 shareholder actions relating to analyst reports and its landmark victory in the *Dabit* case before the U.S. Supreme Court.

## Government Affairs

Skadden provides a wide range of legal advice to financial institutions, with particular emphasis on federal and state campaign finance and ethics, and conflict-of-interest laws. We represent clients in matters concerning U.S. and non-U.S. lobby registration that arise under the Federal Regulation of Lobbying Act and the Foreign Agents Registration Act.