

# CRaB Alert

COMMERCIAL RESTRUCTURING & BANKRUPTCY NEWS – AUGUST 2008, ISSUE 4

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## Counsel's Corner

### NEWS FROM REED SMITH

#### New Group: Derivatives & Structured Products

Reed Smith has formed the firmwide Derivatives & Structured Products Group, an interdisciplinary team of lawyers skilled in transactions, restructuring, financial services litigation, financial regulation and insurance recovery. Group members practice in the United States, the United Kingdom, Europe, the Middle East and Asia, and serve clients that include dealers, end users, sponsors, investors and issuers.

Group lawyers address matters involving securitizations and related structured products of all types, including ABS, MBS, CDO and CLOs—primary, synthetic and squared. Their work extends to attendant CDS, wraps and other financial guaranty insurance; auction rate, index and similar securities; and interest rate, credit, equity, foreign exchange, commodity and other derivatives.

#### 'Top Ranked'

Several Reed Smith partners from the firm's Commercial Restructuring & Bankruptcy Group have been recognized in the 2008 issue of *Chambers USA: America's Leading Lawyers for Business*.

Those who ranked among the best bankruptcy lawyers in the nation include:

**Peter S. Clark II**, who serves as co-practice group leader of the firm's Commercial Restructuring & Bankruptcy Group and is a partner in the Philadelphia office; **Kurt F. Gwynne**, a partner in the firm's Wilmington office; **Eric A. Schaffer**, a partner in the New York, Pittsburgh and Munich offices; **Paul M. Singer**, a partner in the Pittsburgh office; and **Claudia Z. Springer**, a partner in the firm's Philadelphia office.

*Chambers USA* named Reed Smith LLP, which is one of the 15 largest law firms in the world, as "Top Ranked" for the achievements of its attorneys in a wide range of practice areas. The publication recognized 55 Reed Smith attorneys as

Reed Smith's Commercial Restructuring & Bankruptcy Group comprises more than 60 bankruptcy lawyers in 16 offices in the United States, Europe, the Middle East and Asia. The firm's offices in New York and Wilmington place our attorneys at the doorstep of two of the most active bankruptcy courts in the United States.

Key transactional-side capabilities include:

- Audits and reverse engineering of documentation within and across institutional business units to minimize counterparty risk and reflect current

national or regional leaders in their practice areas, including: real estate; media, entertainment and advertising (transactional); labor and employment; banking and finance; and health care.