

Practice areas - Financial Institutions

[Business executives and entrepreneurs](#)
[Equipment lessors/lessees](#)
[Financial institutions](#)
[Real estate developers](#)
[Secured creditors/debtors](#)

Expertise concerning financial products and their problems

My experience includes advising institutions as to lender liability issues, enforcing notes, guarantees and collateral or security agreements. I have also participated in the drafting and enforcement of loan structuring and restructuring. As an advisor to bankers and securities broker-dealer executives I have offered relevant advice on a range of issues – from employment contract clauses to foreclosure actions.

For example

Large financial lending institution

Problem: Potential loss of millions of dollars due to foreclosures on commercial mortgage loans made to real estate developers

Strategy: We devised strategies and developed legal arguments that resulted in the lenders obtaining judgments without the necessity of a trial.

Result: Recovered over \$100 million.

International bank employees

Problem: A customer of an international bank sold the bank's securities affiliate millions of dollars in stolen bonds. Although the customer had sold the securities by initially contacting the bank's Panamanian office, he directed that the sales proceeds be deposited with an affiliated bank located in New York. The banks and securities firm knew the customer was going to withdraw the money and disappear, so to avoid liability they had to take preventive action.

Strategy: We developed a theory under which the securities affiliate and New York bank affiliate would obtain a court order "freezing" the funds held in New York pending the outcome of a lawsuit to determine their owner.

Result: Once we obtained the court order, we worked closely with the Federal Bureau of Investigation and United States Attorney's Office to apprehend and ultimately convict the customer and others of stock theft and other charges.

New Jersey municipality

Problem: A New Jersey town was the beneficiary of a letter of credit for \$800,000 and the bank which issued the credit refused to pay claiming the credit had been fraudulently obtained.

Strategy: We avoided a costly trial and pre-trial discovery by demonstrating to the Court that there was no merit to the bank's defenses. We produced the underlying documents that belied the bank's claims and showed that the Bank, in another proceeding involving its customer who had procured the credit, had not claimed any fraud.

Result: Recovered a judgment for \$828,956.