

NewsRelease

For Immediate Release:

Cadwalader London Recognized by Chambers UK

New York, NY, November 10, 2008, The London office of Cadwalader, Wickersham & Taft LLP, one of the world's leading international law firms, was again recognized in several practice areas by *Chambers UK*, a research-based guide to the country's leading law firms and lawyers, in the publication's 2009 edition. A number of the firm's partners were also named by the publication as industry leaders.

Chambers ranked Cadwalader's London securitisation practice as one of the top 12 U.K. firms in the field, placing it in the third band. The publication noted that Cadwalader "has been at the forefront" of the European commercial-mortgage-backed securities market, maintaining "a really top practice for CMBS issues" and serving as "the natural first port of call for issues in Europe." After citing client comments that Cadwalader "does a fantastic job executing deals, utilising its great knowledge and wealth of technical skill" and "excels in creativity," Chambers observed that "given the onset of the credit crunch and the collapse of the CMBS market, it is this creativity that has aided the group in what would otherwise be a very difficult time." The publication goes on to say that "the flexibility and adaptability of partners within the group make it an attractive option for maneuvering through such a fast-evolving market. It brings in a lot of the leading structural innovations within the market."

Chambers recognized partner Charles Roberts as a leader in the field for the third straight year, citing a client as saying: "He is excellent at deal management, and really thinks about deals, coming up with great solutions to problems." Partner Conor Downey was also tapped as a leader, with the publication relaying a client's comment that he is "extremely articulate and diligent, and he's very sharp on the structuring side."

Cadwalader's London office was also placed in the third band for structured finance, one of the top 14 firms in the field in the U.K., having "made a big push within the structured products arena." Chambers noted that Cadwalader "prides itself on its innovation," and that its "recent highlights" and "past firsts justify this pride." The publication recognized partner Angus Duncan as a leader in the field, quoting a client as saying he is "exceptionally good on CDOs," and noted that he has been "instrumental in getting the firm close to hedge funds" and "has spent considerable time in Asia," leading to "interesting work for the team." Chambers also tapped as

leaders partner Christian Parker, finding that he has added to the “diversity of Cadwalader’s practice” through his “forays into the Islamic structured finance world,” and partner Nick Shiren, who a client called an “excellent lawyer who is extremely commercial and knowledgeable on structured products.”

Chambers ranked Cadwalader’s London restructuring and insolvency practice in the fourth band in the U.K., noting that the firm’s profile received a “boost” with the elevation of Karl Clowry, a “key player in cross-border work,” to partner. The publication selected partner Michelle Duncan as a leader in the field, praising her for being “particularly tough in negotiations.”

In the category of Banking Litigation, Chambers wrote that Cadwalader’s “London office litigates aggressively when advising hedge funds on restructurings and bondholder disputes, and is steadily developing its niche.” The publication placed the firm in the fifth band. The “utterly committed” Cadwalader partner Michelle Duncan was ranked as a leading lawyer in the field, with Chambers finding that “clients appreciate her willingness to go to counsel from the outset of major litigation.”

Ms. Duncan was also selected by Chambers as a leader in the field of dispute resolution.

“It is gratifying to see the skill and innovation of our London practitioners recognized by Chambers, especially because these rankings are a reflection of how we are viewed by our clients,” said Christopher White, Cadwalader’s Chairman.

Chambers compiles its rankings through confidential, in-depth interviews with lawyers and clients, whose opinions are given precedence.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, Wickersham & Taft LLP, established in 1792, is one of the world’s leading international law firms, with offices in New York, London, Charlotte, Washington and Beijing. Cadwalader serves a diverse client base, including many of the world’s top financial institutions, undertaking business in more than 50 countries in six continents. The firm offers legal expertise in antitrust, banking, business fraud, corporate finance, corporate governance, environmental, financial restructuring and reorganizations, healthcare, insurance and reinsurance, intellectual property, litigation, mergers and acquisitions, private client, private equity, real estate, regulation, securitization, structured finance, and tax. More information about Cadwalader can be found at www.cadwalader.com.