

# NewsRelease

For Immediate Release:

## Cadwalader Wins 2019 *Law360* Banking Group of the Year Award

New York, January 13, 2020 — Cadwalader has received a 2019 *Law360* Practice Group of the Year award in the Banking category. The firm's seminal work with the Federal Reserve's Alternative Reference Rates Committee (ARRC), together with its community banking M&A representations and general bank regulatory advisory work, were cited as key factors by the *Law360* selection committee.

Cadwalader advised the ARRC on the drafting of recommended contractual fallback language for U.S. dollar LIBOR-denominated bilateral business loans, syndicated business loans, securitizations and floating rate notes. The firm also prepared, with the Loan Syndication and Trading Association (LSTA), a concept credit agreement that uses a compounded in arrears secured overnight funding rate (SOFR) instead of LIBOR as a base benchmark.

"Our focus on preparing financial institutions for the all-important transition from LIBOR plays to our strengths," said partner Lary Stromfeld, who leads Cadwalader's LIBOR Preparedness Team. "This *Law360* recognition underscores how we are uniquely positioned to advise clients on how best to manage and structure their LIBOR transition plans."

*Law360* commended the firm's representation of Community Bank System, Inc. in its acquisitions of Steuben Trust Corporation and Kinderhook Bank Corp, both of which were led by Corporate partner Andrew Alin and a team of bank regulatory lawyers, as well as

Cadwalader's general bank and financial services regulatory work and marketplace lending advisory capabilities.

"We provide unmatched market knowledge and exceptional service to our banking clients," said Scott Cammarn, co-chair of Cadwalader's Financial Services Group. "This work is in our DNA, and it's heartening to see our expertise recognized as best in class."

### **About Cadwalader, Wickersham & Taft LLP**

Cadwalader, established in 1792, serves a diverse client base, including many of the world's leading financial institutions, funds and corporations. With offices in New York, London, Charlotte, Washington and Brussels, Cadwalader offers legal representation in antitrust, banking, capital markets, corporate finance, corporate governance, executive compensation, financial restructuring, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. For more information, visit [www.cadwalader.com](http://www.cadwalader.com).