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# NewsRelease

For Immediate Release:

## Cadwalader Launches LIBOR Preparedness Team

**New York, NY, February 26, 2019** —Cadwalader has created a multidisciplinary [LIBOR Preparedness Team](#) in anticipation of the Secured Overnight Financing Rate (SOFR) replacing the London Interbank Offered Rate, or LIBOR, as the key benchmark interest rate for financial transactions around the world, including derivatives, corporate and consumer loans, bonds and securitizations representing more than \$400 trillion.

Cadwalader is uniquely positioned to advise clients on how best to manage and structure their LIBOR transition plans. The firm [was selected last year by the Federal Reserve's Alternative Reference Rates Committee \(ARRC\)](#) to assist in guiding the post-LIBOR financial world by developing best practices. This includes preparing the [recently released consultations](#) on U.S. dollar LIBOR fallback contract language for bilateral business loans and securitizations. The ARRC consultations outline draft language for new contracts that reference LIBOR so as to ensure these contracts will continue to be effective in the event that LIBOR is no longer usable.

Cadwalader's LIBOR Preparedness Team is led by partner Lary Stromfeld and includes partners David Burkholder, Mark Chorazak, Sophie Cuthbertson, Jonathan Hoff, Robert Kim, Jeffrey Nagle and Jason Schwartz.

### About Cadwalader, Wickersham & Taft LLP

Cadwalader, established in 1792, serves a diverse client base, including many of the world's leading financial institutions, corporations and funds. With offices in New York, London, Charlotte, Washington and Brussels, Cadwalader offers legal expertise in antitrust, banking, 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).