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NewsRelease

For Immediate Release:

Cadwalader Deals Win Big at Turnaround Atlas Awards

GM, Chrysler, Landsource, CIT and Delphi Restructurings Take Top Honors

New York, NY, June 21, 2010, Numerous transactions on which Cadwalader, Wickersham & Taft LLP, one of the world's most prominent law firms, had a prominent advisory role were named to the Winner's Circle at the June 17 Global M&A Network Turnaround Atlas Awards in Chicago. Among the deal wins on which the firm worked were the General Motors restructuring, which was named Chapter 11 Reorganization of the Year (\$5 billion plus), and the reorganization and sale of Chrysler to Fiat S.p.A., which took the Special Situation M&A Deal of the Year (\$500 million plus). Cadwalader attorneys, led by Financial Restructuring Department Co-Chair John Rapisardi, represented the U.S. Department of Treasury and Presidential Auto Task Force in these historic matters.

Also winning was the Landsource Communities Development LLC transaction, which was named Chapter 11 Reorganization of the Year (\$1 billion plus), in which the firm represented Barclays Capital, as Agent, under the First Lien Credit Agreement to Landsource; the pre-packaged Chapter 11 Reorganization of the Year (\$1 billion plus) of CIT Group; and the Delphi Corporate Turnaround Deal of the Year (\$5 billion plus). Cadwalader, led again by John Rapisardi, advised the U.S. Government on CIT and Delphi.

"Our team of talented and dedicated lawyers played an important role in helping to restructure the American automotive industry and preserve thousands of jobs. We are privileged to have been chosen by our clients to work on all of these historic matters and proud of our cross-disciplinary teams and their creative collaboration in these very challenging assignments," said Christopher White, Chairman of Cadwalader.

Turnaround Atlas Awards is part of the M&A Atlas Awards, which annually recognizes outstanding performances for executing transactions, implementing turnaround strategies and financial work-outs.

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, 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.