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For Immediate Release:

Cadwalader Extends Lead in Commercial MBS Legal Advisory Tables

New York, NY, July 26, 2016—Cadwalader, Wickersham & Taft LLP, a leading counselor to global financial institutions and businesses, has strengthened its position atop the mid-year *Commercial Mortgage Alert* MBS tables. The firm is again rated number one in both the "Top Issuer Counsel" and "Top Underwriter Counsel" rankings through June 30, 2016. Cadwalader has held the top position in the issuer counsel category for 17 consecutive years.

Commercial Mortgage Alert notes that Cadwalader advised issuers on 37 of the 55 U.S. offerings floated in the first half of 2016, representing 67 percent of such representations, up from 56 percent. Cadwalader also advised CMBS underwriters on 26 transactions, which represents 47 percent of the available assignments, up from 36 percent.

The firm's longstanding client relationships are a key factor behind its continued dominance.

Despite the recent dislocation in the credit markets, Cadwalader's deal count remains essentially unchanged over the past year while many firms have seen a sharp decline in activity.

The firm's Capital Markets Group, led by partners Michael Gambro and Stuart Goldstein, is a leading global securitization practice that handles a broad range of public and private securitization and structured finance transactions, including CMBS, CLOs, ABS and other complex securitization and structured finance transactions. The firm's practice has also played a vital role for clients in the residential mortgage-backed securities market as the non-agency

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RMBS market continues to rebound. The firm has approximately 140 securitization and structured products attorneys worldwide.

Earlier this month, Jeremy Cross joined Cadwalader's Capital Markets team as a Fund Finance partner in the firm's London office. Formerly at King & Wood Mallesons, Cross expands Cadwalader's cross-border capabilities in subscription credit facilities and other fund finance products.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, Wickersham & Taft LLP, established in 1792, serves a diverse client base, including many of the world's leading financial institutions and businesses in more than 50 countries. With offices in New York, London, Charlotte, Washington, Houston, Beijing, Hong Kong and Brussels, Cadwalader offers legal expertise in antitrust, banking, corporate finance, corporate governance, energy, environmental, executive compensation, financial restructuring, health care, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, shareholder activism, structured finance, tax and white collar defense. For more information, visit www.cadwalader.com.