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NewsRelease

For Immediate Release:

Cadwalader's Charlotte Office Welcomes Joseph W. Beach

New York, NY, January 25, 2011, Cadwalader, Wickersham & Taft LLP, a leading counselor to global financial institutions and corporations, announced that Joseph W. Beach will join the firm's Charlotte office as Special Counsel in the Capital Markets department. Mr. Beach's practice will concentrate in loan finance, asset-backed finance and securitization.

Mr. Beach represents major investment banks, financial institutions, asset managers, commercial paper conduits and fund managers in secured financings and asset-backed securitizations. He has extensive experience in asset-backed commercial paper and securitization. Mr. Beach specializes in broadly syndicated loan securitizations and middle market loan warehouse financing and securitizations. Mr. Beach has additional experience financing structured settlements and lease receivables.

"Joe's considerable experience in middle market loan sectors and in CLO transactions deepens our bench and continues to strengthen our practice as the securitization markets rebound. He is an outstanding lawyer and a great addition to our Firm," stated Michael S. Gambro, co-Chairman of Cadwalader's Capital Markets practice.

Jim Carroll, Managing Partner of the Charlotte office, stated: "I am pleased to welcome Joe to our office in North Carolina. His hire reflects our commitment to identify great talent to respond to the concerns of our clients. We are delighted he has joined the firm."

Mr. Beach received his B.A. from Davidson College, *cum laude* and his M.A., international relations from Duke University Graduate School. He received his J.D., *magna cum laude*, and was a member of the Order of the Coif from Duke University School of Law. He was previously an associate at Dechert LLP.

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.