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NewsRelease

For Immediate Release:

Cadwalader Named "Law Firm of the Year" by Risk Magazine

New York, NY, January 28, 2016 - Cadwalader, Wickersham & Taft LLP, a leading counselor to global financial institutions and corporations, was named "Law Firm of the Year" by *Risk* magazine for the work of lawyers in the Financial Services practice. The 2016 *Risk* Awards were presented on January 27th in London and recognize the exemplary work of firms and individuals in the derivatives markets and risk management.

- *Risk* highlighted Cadwalader's work, led by partners Scott Cammarn, Lary Stromfeld and Ivan Loncar, in successfully rearranging the roles in the Municipal Tender Option Bond (TOB) program to accommodate Volcker Rule requirements, while addressing several industry concerns.
- The firm's novel work, led by Jeffrey Robins, Lary Stromfeld, Doug Donahue and Nihal Patel as counsel to the International Swap and Derivatives Association (ISDA) in the development of its industry-wide margin protocol for uncleared derivatives was also acknowledged.
- *Risk* also recognized the team's development of a unique securitization-style structure in its work for municipal bond insurer Assured Guaranty with respect to its exposure to the Puerto Rico Electric Power Authority, led by Ivan Loncar, Lary Stromfeld, Mark Ellenberg and Howard Hawkins, with assistance from associate Tom Curtin.

Winners were selected after a rigorous, multi-phase process weighing a number of factors, including risk management, creativity and innovation, liquidity provision, quality of service, and engagement with regulatory issues.

Cadwalader's Financial Services team advises a broad range of clients, including broker-dealers, swap dealers, banks, investment advisers, funds of all types, pension plans, and securities and futures markets. The group is known for its industry-leading expertise, including its work in structuring and documenting the ISDA master agreements governing swaps in order to comply with Dodd-Frank; representing clients in connection with the extraterritorial aspects of U.S. regulation; and advising global banks on the Volcker Rule, the Bank Holding Company Act and Title VII compliance. The team also offers an extensive web-based financial regulatory knowledge and intelligence platform, the Cadwalader Cabinet (www.findknowdo.com).

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 corporations 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, structured finance, tax and white collar defense. For more information, visit www.cadwalader.com.