

INDUSTRY

## Banking & Financial Services

### KEY CONTACTS

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### OVERVIEW

#### BANKING & FINANCIAL SERVICES

Financial institutions throughout Massachusetts and New England rely on Bowditch & Dewey's experienced counsel to resolve the complex issues involved in today's banking and finance industry. Our clients include the full range of financial institutions: global, regional and community banks and bank holding companies, trust companies, equipment leasing companies and credit unions.

The world of banking and finance can be complicated, and we have an experienced team to help you with challenging disputes and litigation, complex corporate and regulatory issues, loan structuring and financing transactions and workouts, restructurings and bankruptcy. From the lending and borrowing of money to the management of financial liabilities, we will walk you through the process. We will help structure your transactions, resolve operational issues, protect your best legal and commercial interests and negotiate and document the contractual relationship between lenders and borrowers.

#### Corporate and Regulatory Matters

- Corporate governance
- Formation of new banks
- Mergers and acquisitions
- New products
- Reorganizations/bank-holding structures
- Sales of bank equity and debt securities
- Dodd-Frank Act
- Bank Secrecy Act
- Compliance examinations

## OF COUNSEL

Christine L. Baglioni

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## ASSOCIATES

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## PARALEGALS

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## Loan Structuring and Financing Matters

- Asset-based financing
- Bridge financing
- Corporate lending
- Agented multi-bank and multi-borrower credit facilities
- Credit facilities
- Equipment financing
- Real estate financing, including acquisition, construction and project financing
- Mezzanine financing
- Public financing acting as bond counsel and as counsel to banks in their purchase of bonds
- Senior and subordinated debt
- Hedging strategy and swaps

## Workouts, Restructuring and Bankruptcy

- Loan restructuring and workouts, foreclosures and secured-party sales
- Secured creditor representation in bankruptcy
- Debtor-in-possession financing

## Litigation

- Banking and commercial litigation
- Bankruptcy litigation
- Lender liability litigation

## Operational Matters

- Executive compensation
- Financial privacy issues
- Response to data breaches
- Trust management

## EXPERIENCE

### Sale of an interest in an expanding bank

As part of a recent, \$63 million transaction involving a Boston-based community bank, two pension-fund shareholders in a bank holding company were required to divest their interest due to the Volcker Rule. We advised the sellers, reviewed the stock purchase agreement, helped assemble the other transaction documents, and handled the regulatory review and compliance aspects of the deal. The sale/acquisition and investment of new capital closed in the summer of 2016.

## **A difficult case on behalf of a creditor**

Our client was a regional bank that had provided a loan to a condominium developer who subsequently filed for bankruptcy. The borrower asserted various lender liability claims against the bank. While that suit was pending, the bank moved to lift the automatic stay in the bankruptcy court and, due to success on an important issue at trial, was able to negotiate a settlement agreement that included a release of all claims against the bank. This was an example of trying the case well and advising the client of the leverage it had obtained to negotiate a favorable agreement that released all claims against it.

## **Attention to detail in negotiating a complex solar energy loan**

We helped a central Massachusetts bank address a myriad of complicated real estate and organizational issues in making a multi-million dollar solar development loan involving multiple properties in several states. The transaction involved the sale and escrow of Solar Renewable Energy Certificates and the structuring of an intercreditor agreement between the lender and the tax investors. There were a number of moving parts and multiple, unforgiving deadlines.

## **Helping a bank client-creditor**

A regional bank in New England and the Mid-Atlantic turned to us for help collecting a multi-million dollar construction loan on an incomplete condo project that involved extensive litigation in the bankruptcy court. The client realized the return of all of its principal and interest and costs.

## **Refinancing a regional shipping center**

We represented a local lender in a large transaction involving the refinancing of a New Hampshire shopping center. The transaction required an understanding of real estate and leasing issues as well as the usual financing complexities. We guided the transaction to a smooth closing, working cooperatively with Maine counsel on the intricate details of the transaction.

## **Experience and prior relationships help a solar lending project close for a banking client**

A regional bank wanted to make a loan to a real estate developer for the installation of solar panels on a low-income housing facility in Washington, D.C. There were five buildings being constructed in a project involving federal and local seed financing. Our bank client was interested in green energy lending and saw this project with this customer as a great opportunity. While the deal had unusual collateral and other complexities, we used our experience with the bank and the borrower to streamline the process and the deal closed without complication.