

## Bankruptcy Firm Acquired by Hughes Hubbard In a Major Expansion of Its Restructuring Practice

*“Time is clearly right,” Hughes Hubbard asserts as it adds highly rated Luskin, Stern & Eisler.*

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New York, NY, Sept. 23, 2008 – Hughes Hubbard & Reed announced today that it has acquired the acclaimed New York-based bankruptcy, creditors’ rights and finance firm Luskin, Stern & Eisler LLP.

Michael Luskin, Richard Stern and Nathan Eisler will join as partners and Patrick Gartland as counsel. Four associates will come with them. They will be based in the firm’s New York office and Richard Stern will co-chair Hughes Hubbard’s bankruptcy and restructuring practice.

The move brings Luskin, Stern & Eisler’s extensive experience in representing financial institutions in workouts, bankruptcies and lending transactions, and represents a significant expansion of Hughes Hubbard’s bankruptcy and restructuring practice. Co-chair James Giddens has represented the Securities Investor Protection Corporation (SIPC) since its inception, has served as trustee or personal counsel in six major SIPC liquidations and has just been appointed trustee for the liquidation of Lehman Brothers Inc., the broker-dealer. HH&R has also represented financial institutions, including J.P. Morgan Chase and Merrill Lynch, in major workouts and bankruptcies. With the addition of LS&E, the firm will be positioned to better serve existing and new clients.

“Luskin, Stern & Eisler routinely goes toe-to-toe with the big players in major U.S. and cross-border insolvencies,” said Hughes Hubbard managing partner Chuck Scherer. “Now they’ll have a larger, deeper platform to do it from. And we’ll have an expanded restructuring practice when the time is clearly right.”

Luskin, Stern & Eisler, which *Chambers USA* has called a “fantastic boutique,” has focused on bankruptcy and creditors’ rights, loan restructurings, workouts and related litigation, and a wide variety of bank financing transactions. Its clients include financial institutions and foreign entities such as ABN AMRO Bank, Capital One Bank, Citigroup, M&T Bank, Merrill Lynch, Societe Generale, Sumitomo Mitsui Banking Corporation and The Bank of Nova Scotia.

**FOR IMMEDIATE RELEASE**

**Michael Luskin** is a graduate of Harvard Law School. He is a member of the New York State Bar Association, where he co-chairs the Creditors' Rights and Banking Litigation Committee of the Commercial and Federal Litigation Section, the New York City Bar Association and The American Bankruptcy Institute, where he co-chaired the ABI's 2006 and 2007 New York City Bankruptcy Conferences. He is a frequent CLE panelist and is listed in *Chambers USA: America's Leading Lawyers for Business*.

**Richard Stern** is a graduate of Brooklyn Law School, where he was a senior editor of the *Law Review*. After law school, he was law clerk to Bankruptcy Judge Cecelia H. Goetz. He is a Fellow of the American College of Bankruptcy, a member of the Bankruptcy and Corporate Reorganization Committee of the Association of the Bar of the City of New York and is listed in *Chambers USA: America's Leading Lawyers for Business*.

**Nathan Eisler** is a 1983 *cum laude* graduate of Benjamin N. Cardozo School of Law, where he was a member of the *Law Review*. After law school, he was law clerk to Bankruptcy Judge Howard Schwartzberg. He lectures on lender liability and bankruptcy topics and is a member of the Association of the Bar of the City of New York, where he serves on the Structured Finance Committee.

**Patrick Gartland** is a 1999 graduate of the University of Pennsylvania Law School, where he was an editor of the *Law Review*. He was an associate in the banking department of Cravath Swaine & Moore LLP and then at Luskin, Stern & Eisler before becoming a partner in 2008.

Hughes Hubbard & Reed LLP has more than 30 specialized practices in New York, Washington, D.C., Los Angeles, Miami, Jersey City, Paris and Tokyo. The firm is ranked among the top 10 in the *The American Lawyer's* A-List of the "top firms among the nation's legal elite" and in *AmLaw's* "Top Growth Firms," a survey of the nation's 200 largest firms over the last 10 years.

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