

## Headline News

### Andrews Kurth Formalizes Subprime and Distressed Assets Practice

Firm to Leverage Multi-Disciplinary Experience to Benefit Clients

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Houston, Texas

**HOUSTON** – In order to advise clients impacted by the recent developments in the subprime mortgage and securitization markets, Andrews Kurth has formed a new, mixed disciplinary practice group that leverages the firm's deep experience in the litigation; securitization; banking/finance; bankruptcy/restructuring; corporate compliance, investigation and defense; and tax areas.

The new Subprime and Distressed Assets Practice will provide counsel on a wide range of subprime-related issues, including assessment of potential claims and liabilities, responding to regulatory inquiries, and creating strategic plans to respond to anticipated litigation, whether in state or federal courts throughout the nation.

"We have closely tracked the developments in the marketplace," said Bob Jewell, Andrews Kurth Managing Partner. "While our lawyers regularly collaborate on matters that cross practice groups, we have decided to formalize a coordinated team of our very best lawyers to address the challenges our clients and prospective clients will be facing in the coming months and years."

The core team will be geographically dispersed and made up of senior partners and counsel, including Arthur Felsenfeld and Peter Goodman in New York, Robert Godlewski, Chris Allen and Tom Perich in Houston, and Bill Compton, David Barbour and Pat Sargent in Dallas.

In the event of regulatory inquiry by the Securities and Exchange Commission, Department of Justice, Financial Industry Regulatory Authority, or other government or self-regulatory organizations, the firm boasts a seasoned team consisting of several former prosecutors to assist clients through the process of dealing with governmental and corporate investigations and securities class actions.

The regulatory team is led by Spence Barasch, who was the associate director in the SEC's Fort Worth office, where he headed up the agency's enforcement program in the Southwest. Previously, he served with the SEC as trial counsel and assistant regional director for enforcement in the SEC's Fort Worth and Miami offices.

"Both the SEC and the FBI are investigating numerous companies for accounting fraud, insider trading, and other violations related to risky loans," Barasch said. "Dealing with regulatory agencies is always a delicate endeavor, and is even more so in an environment where government agencies are viewing the subprime loan industry as the latest 'Enron'-style, headline-making corporate scandal. Having competent and experienced counsel is essential."

Should companies face litigation, arbitration or counter party credit issues/insolvency, the team includes highly regarded litigators and bankruptcy practitioners with significant experience handling defense of claims against broker-dealers, lenders and other financial institutions, breach of contract actions, default and adequate assurance demands, anti-avoidance litigation and other bankruptcy/counter party insolvency issues.

The team's lawyers have represented clients in numerous cases in state and federal district and appellate courts nationwide. Similarly, because subprime and securitization transactions are complex, the team includes lawyers who have been involved in the market since its inception and are national leaders in securitization and structured finance. For more than a century, Andrews Kurth has built its practice on the belief that "straight talk is good business." Real answers, clear vision and mutual respect define the firm's relationships with clients, colleagues, communities and employees. With more than 400 lawyers and offices in Austin, Beijing, Dallas, Houston, London, Los Angeles, New York, The Woodlands and Washington, DC, Andrews Kurth represents a wide array of clients in all areas of business law. For more information about Andrews Kurth, please visit [andrewskurth.com](http://andrewskurth.com)