

## practice chair

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Carter Ledyard & Milburn has one of the oldest and most sophisticated corporate trust practices in the United States. The firm's commitment and proficiency in corporate trust developed from our long-standing representation of some of the oldest and largest financial institutions and indenture trustees in the country, including The Bank of New York Mellon, U.S. Bank and Wells Fargo. Our corporate trust team has many years of experience in advising corporate, municipal and indenture trustees, owner trustees, escrow, paying and collateral agents in connection with a wide variety of transactions and situations, including traditional corporate, municipal and revenue bond issues, redemptions, exchange offers, consent solicitations, sophisticated asset and mortgage-backed transactions, single conduit bond issues, sale lease-back and leveraged lease transactions, as well as in connection with day-to-day trust indenture administration and trustee successions, and complex debt restructurings (including restructurings involving multitier trust indentures and master trust indentures, and secured and insured issues). An important part of our corporate trust practice also involves advising indenture trustees, issuers, lenders, issuers' counsel and investors in connection with indenture defaults and default administration, litigation, work-outs and bankruptcies. Our vast indenture trustee representation covers and includes the following types of transactions:

### Corporate Debt

- Secured/insured and unsecured debt issues
- Senior and subordinated tranches
- Registered and unregistered offers; A-B swaps
- 144A and Reg. S offers
- Voting trusts
- Escrow agencies
- Collateral agencies
- Paying agencies
- Structured financing transactions, including CLOs, CMOs and other similar securities
- Synthetic securities and derivatives transactions
- Repacks
- Asset securitizations, involving ocean cargo containers, receivables and real estate

- Project and equipment financings, involving aircraft, railroad and railcar equipment, ships and oil rigs, and equipment, fuel and facilities for generating electric power

#### **Municipal Debt**

- General and special obligation bonds
- Project financing
- Industrial revenue bonds

#### **Unit Investment Trusts**

- Sponsors
- Trustees
- Custodians

Our team members have in-depth knowledge and experience in all phases of corporate debt, state, municipal and industrial revenue bond financing, new product development, account and day-to day trust indenture administration, trustee reporting duties, fiduciary obligations, default and default administration, enforcement of remedies, work-outs and bankruptcy. The team includes lawyers with special experience in domestic and international corporate and finance law, securities laws, real estate law, sales and sales financing, secured transactions, bankruptcy and creditors' rights, and litigation. We would be pleased to provide references, additional information and a list of representative corporate trust clients and transactions upon request.