

Business Recovery Solutions Team

Overview

In response to the significant pressures that the global economy and capital and credit markets have experienced in 2008 (the "2008 Market Disruption"), Taft formed its Business Recovery Solutions Team. The team cuts across legal disciplines and draws from Taft's broad resources and experiences to help effectively address the challenges facing our clients in this unique economic environment.

Taft's Business Recovery Solutions Team focuses on:

- Informing our clients of legislative, regulatory and market activities relating to the 2008 Market Disruption (and any outgrowth of that)
- Developing innovative and effective solutions and strategies to help our clients proactively manage business, capital and credit opportunities and challenges
- Evaluating, promoting and responding to legislative and regulatory proposals intended to address the 2008 Market Disruption.

Taft has broad expertise in the substantive activities necessary for a client to first survive, and to ultimately succeed, in this troubled economic climate. Taft has one of the largest and most respected Business Restructuring and Creditor Rights Practice Groups in the region. Taft also has experience and enjoys an outstanding reputation among its clients and peers representing clients in business transactions, including mergers and acquisitions, liquidations, joint ventures, securitizations, and financial asset portfolio sales and purchases, tax planning and proceedings, complex commercial litigation, white collar criminal issues and proceedings, corporate governance and regulatory compliance, insurance and bank regulatory compliance and proceedings, lobbying and legislative activities, employee and executive compensation planning and regulation, and economic incentive procurements.



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Taft's Business Recovery Solutions Team members are:

- Jerald I. Ancel (Indianapolis), Business Restructuring & Creditor Rights
- Kevin D. Barnes (Cleveland), Banking & Institutional Finance
- Jackie M. Bennett, Jr. (Indianapolis), White Collar Litigation
- Jeanne M. Cors (Cincinnati), White Collar Litigation
- Christopher A. Deabler (Cincinnati), Mergers & Acquisitions
- Edward D. Diller (Cincinnati), Real Property
- W. Stuart Dornette (Cincinnati), Securities Litigation
- Robert J. Hicks (Indianapolis), Mergers & Acquisitions and Corporate

Finance

- Eric R. Johnson (Indianapolis), Mergers & Acquisitions
- Ralph W. Kohnen (Cincinnati), White Collar Litigation
- Michael Andrew Laing (Cincinnati), Employee Benefits & Executive

Compensation

- Bruce J. L. Lowe (Cleveland), Business Restructuring & Creditor Rights
- Arthur F. McMahon III (Cincinnati), Securities-Corporate and Corporate

Governance

- Timothy Miller (Cincinnati), Business Restructuring & Creditor Rights
- Patrick J. Mitchell (Cincinnati), Employee Benefits & Executive

Compensation

- Timothy P. Nagy (Columbus), Mergers & Acquisitions
- F. Anthony Paganelli (Indianapolis), White Collar Litigation
- Richard Rivitz (Cleveland), Corporate Finance and Corporate Governance /

Real Property

- Jeffrey S. Schloemer (Cincinnati), Banking & Institutional Finance
- Melvin S. Shotten (Cincinnati), Banking & Institutional Finance
- James A. Strain (Indianapolis), Securities-Corporate and Corporate

Governance

- Hugh E. Wall (Dayton), Corporate Governance

Three of Taft's fundamental guiding principles are to:

- Maintain the highest quality of client legal work and service
- Achieve value for our clients by efficiently delivering quality solutions in a

Midwestern rate structure

- Foster cooperation, learning and the sharing of ideas in a team environment that delivers innovative and effective client solutions in a complex situation, such as that created by the 2008 Market Disruption

On October 3, 2008, the Federal Emergency Economic Stabilization Act of 2008 (the "Act") was enacted. The Act gave authority to the U.S. Secretary of Treasury (the "Secretary") to establish the Troubled Asset Relief Program ("TARP"). The Act, TARP, and related activities have been the subject of much debate among legislators, the Secretary, the Chairman of the US Federal Reserve, the media, and market experts. However, the mainstream commercial business client, which is not a financial institution, faces other issues and problems.

These will no doubt include a tightened lending environment, reduced demand for products and services, impaired cash flows, reduced valuations for assets held as collateral, greater difficulties in obtaining letters of credit and bonding, and other similar difficulties indicative of a weakened economy and contracted credit environment. While Taft's Business Recovery Solutions Team will keep fully informed and will regularly communicate developments related to the Act and TARP, the team will focus heavily on mainstream client solutions and strategies.

Our team is keeping abreast of recent legislation and its impact on clients. You can read our most recent client alerts below. If you are interested in signing up to receive Taft's Client Alerts, please [click here](#).

Taft has also created a centralized resource page for you to get the latest information and news related to the market disruptions.