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Morgan Lewis Adds Leading Structured Finance Team in California

SAN FRANCISCO, May 19, 2008: Morgan Lewis today announced the addition of John Rosenthal—a leading finance attorney whom clients turn to when faced with sensitive issues—and Kristine Bailey to the firm's Business & Finance Practice. John joins as partner, while Kristine joins as of counsel. Both will be resident in the firm's San Francisco office. They join Morgan Lewis from Nixon Peabody, where John previously headed that firm's global finance practice and co-chaired its corporate practice. John was the last chairman and managing partner of San Francisco's Lillick & Charles LLP, which merged into Nixon Peabody in 2001.

Known for their ability to find creative solutions to the most complex problems, John and Kris have devised innovative settlements of class actions and bankruptcy disputes involving debt and securitization products. They currently represent major creditors in two leading subprime bankruptcy cases—New Century Financial Corporation and American Home Mortgage Corporation—and are actively involved in numerous other subprime restructuring matters.

The team's arrival reflects Morgan Lewis's continued commitment to a corporate practice that meets the growing and changing legal needs of financial services clients. Their addition brings Morgan Lewis two seasoned finance professionals who have guided financial institution clients facing key challenges through multiple economic cycles. These challenges have ranged from managing intricate securitization products at the center of today's subprime debt crisis, to restructuring the debt of technology companies, insurers, municipalities, and project finance entities. They were attracted to the opportunity to combine their deal-making abilities with Morgan Lewis's strong financial services litigation and restructuring practices.

John and Kristine join a Business and Finance Practice that already spans the United States, Europe, and Asia, with more than 300 lawyers who focus on a wide variety of areas, including mergers and acquisitions, private equity, finance, and capital markets. They arrive at Morgan Lewis as the firm marks the fifth anniversary of its expansion into Northern California.

A transactional attorney versed in complex debt and securitization structures, John represents issuers, lenders, borrowers, and other participants in structured, corporate, project, and public debt finance matters. He also focuses on institutional trust risk management and regulatory issues, principally for financial institution clients.

Kristine represents clients in structured finance, public finance, institutional trust risk management, and general corporate matters. Her practice focuses on workouts and financial restructurings of securitization transactions, and state and federal court litigation on behalf of financial institutions and other creditors.

About Morgan, Lewis & Bockius LLP

Morgan Lewis is an international law firm with more than 1,400 lawyers in 22 offices located in Beijing, Boston, Brussels, Chicago, Dallas, Frankfurt, Harrisburg, Houston, Irvine, London, Los Angeles, Miami, Minneapolis, New York, Palo Alto, Paris, Philadelphia, Pittsburgh, Princeton, San Francisco, Tokyo, and Washington, D.C. For more information about Morgan Lewis, please visit www.morganlewis.com.

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