

For: LeClairRyan
From: Parness & Associates

For Immediate Release

LeClairRyan Forms Financial Institutions Restructuring Strategy Team
Cross Disciplined Team Includes Financial and Government Relations Professionals

NEW YORK, NY (10.06.08) – Responding to current conditions in the financial services industry, the law firm of LeClairRyan has announced the formation of the Financial Institutions Restructuring Strategy Team ("FIRST").

FIRST is a cross-functional team of key attorneys and government relations professionals within the firm who are closely following and analyzing developments relating to the current financial crisis. Members of the team include senior attorneys from the firm's government relations, financial services, real estate, bankruptcy, corporate, and bank finance practice teams.

With members based in the firm's New York, Washington, D.C. and Virginia offices, the team's mandate is to advise clients and potential clients as to how past and future events in this sector -- e.g., legislation, acquisitions, lending, bankruptcies, litigation -- might impact them and, in some cases, potentially provide a significant opportunity.

FIRST is currently analyzing the Emergency Economic Stabilization Act of 2008 ("EESA"), which includes a modified version of the Troubled Asset Relief Program. The team is prepared to provide advice and information on the impact and ramifications of EESA.

LeClairRyan's FIRST lawyers will assist clients in complying with the provisions of EESA, whether it be selling or purchasing troubled assets to or from the U.S. Treasury or a third party; advising clients on the value of and the realization on such assets; performing due diligence, and negotiating and drafting sale and purchase contracts and related agreements; facilitating an appropriate equity structure for participating financial institutional clients in EESA; advising on disclosure issues; counseling on executive compensation and related policies; representing clients in litigation who might have interests in a related bankruptcy or liquidation proceeding or are otherwise facing matters of financial distress; advising clients on the proposed government insurance program; and generally advising on a client's real estate or mortgage loan portfolios.

"As with all LeClairRyan engagements, the mission of our FIRST lawyers is to provide excellence in client service along with sound, business-focused advice," says Paul Merolla, chair of FIRST and head of the firm's Financial Services Group. "FIRST is designed to encompass the requisite experience, skills and expertise that our clients need to achieve practical solutions in this very distressed economic environment."

Team members include:

Paul Merolla (Financial Services group chair)
James Guy (Government Relations and Regulated Industries group chair)
Scott Richter (Corporate Services group chair)
Mike Hastings (Bankruptcy group chair)
Steve Romine (Real Estate group chair)
Mark Yacano (E-Discovery group chair)
Singleton McAllister (Federal Government Relations practice team co-leader)
Weldon Rougeau (Federal Government Relations practice team co-leader)
Peter Lubitz (Bankruptcy group)
Peter Seiden (Corporate Bank Finance team)
Bryan Petkanics (Corporate Bank Finance team)

About LeClairRyan

A business-minded law firm, LeClairRyan specializes in developing legal solutions to its clients' business

challenges. Founded in 1988, LeClairRyan has offices in California, Connecticut, Massachusetts, Michigan, New Jersey, New York, Pennsylvania, Virginia and Washington, D.C., with more than 300 attorneys representing a wide variety of clients throughout the nation. For more information about LeClairRyan, visit www.leclairryan.com.

Media Contacts: At LeClairRyan—Christina Llames,(804) 783-7518, Christina.Llames@leclairryan.com: At Parness & Associates--Marty Gitlin (914) 528-7702, or Bill Parness (732) 290-0121, parnespr@optonline.net