

REED SMITH ANNOUNCES FIRST LATERAL GROUP SINCE OPENING DOORS IN CHICAGO

Alex Terras, Jason Kaplan & Timothy Harris Join From DLA Piper

(April 16, 2007, Chicago, IL) – Having officially launched its Chicago combination with Sachnoff & Weaver in March, Reed Smith LLP today announced the arrival of a lateral team from DLA Piper. Alexander Terras and Jason Kaplan will join as partners and Timothy Harris will join as counsel. Their practice focuses on portfolio administration and finance primarily for commercial lending companies, banks, and hedge funds.

“We are excited to be in Chicago and very pleased to bring a top notch team of financial services attorneys into the combined firm right off the bat,” said Gregory Jordan, Reed Smith’s firmwide Managing Partner. “This is an important first step that signals our commitment to expanding our capabilities in the Chicago market.”

Mr. Terras and Mr. Harris will join Reed Smith’s Commercial Restructuring and Bankruptcy Group, while Mr. Kaplan will join the firm’s Financial Services Group.

“The arrival of this group strengthens the firm’s ability to service the needs of major lenders and other financial services institutions,” said Eugene Tillman, Reed Smith’s Director of Legal Personnel and the Reed Smith partner co-chairing the firm’s integration program for Chicago. “Their national practice includes substantial work for key clients of Reed Smith and positions the firm well at a time when many companies are seeking to consolidate their legal work with fewer law firms.”

According to Michael LoVallo, managing partner of Reed Smith’s Chicago office, the region is currently experiencing an increase in bankruptcy filings. “The expertise of this group will provide additional firepower to our Chicago bankruptcy capabilities to handle any client needs that may arise,” he said.

Mr. Terras focuses his practice on insolvency, corporate finance and general business transactions, representing commercial finance companies and regional banks in portfolio administration matters, including workouts, insolvency, litigation, loan documentation, due diligence, risk management, and accounting standards compliance. His experience extends to serving as first chair in numerous jury and bench trials, as well as lender's lead counsel in closing a wide range of substantial transactions. A 1977 graduate of DePaul University School of Law, Mr. Terras regularly speaks on a variety of finance issues to professional audiences. Since 1987, he has served as director of Chicago Sinfonietta, the official orchestra of The Joffrey Ballet.

“Reed Smith’s focus on both internal and external relationships is impressive and is one of the key factors which attracted us to the firm,” said Mr. Terras. “We believe Reed Smith offers us significant opportunities to develop our practices in a strong, well-positioned firm pursuing growth with a strategic and client centered focus. Its international reach as well will provide a great platform for our practice.”

Mr. Kaplan has diverse experience in commercial finance, healthcare, real estate finance, and syndicated and mezzanine loans. His practice focuses on representing large financial institutions and banks on a broad range of matters which include a variety of real estate finance transactions, equipment finance, asset based loans, and commercial banking. Mr. Kaplan is a 1995 graduate of Chicago-Kent College of Law at the Illinois Institute of Technology.

Mr. Harris has extensive nationwide experience representing commercial finance companies and other institutional lenders in loan and contract enforcement matters and workouts, including the development and implementation of a wide range of recovery strategies and solutions both inside and out of bankruptcy. A 1988 graduate of Ohio State University School of Law, he has served as first chair in numerous trials, both jury and non-jury, in both federal and state courts throughout the US.

“Reed Smith’s Commercial Restructuring & Bankruptcy Group now has well over 50 professionals in 17 offices in the United States and Europe,” said Peter Clark, head of the firmwide Commercial Restructuring & Bankruptcy Practice. “With active offices in New York, Wilmington and Chicago, we are well positioned at the doorsteps of three of the most active bankruptcy courts in the United States.”

About Reed Smith

Reed Smith is one of the 15 largest law firms in the world, with more than 1,500 lawyers in 21 offices throughout the United States, Europe and the Middle East. Founded in 1877, the firm represents leading international businesses from Fortune 100 corporations to mid-market and emerging enterprises. Its attorneys provide litigation services in multi-jurisdictional matters and other high stake disputes, deliver regulatory counsel, and execute the full range of strategic domestic and cross-border transactions. Reed Smith is a preeminent advisor to industries including financial services, life sciences, health care, advertising and media, shipping, international trade and commodities, real estate, manufacturing and education. For more information, visit reedsmith.com

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