



Howard S. Schiff

Howard Schiff focuses his practice on representing major global financial institutions and regional banks as agents and lenders in large corporate syndicated and middle-market commercial finance transactions and loan restructurings, out-of-court work-outs and bankruptcy proceedings.

Commercial Finance

Mr. Schiff helps structure complex lending transactions and drafts and negotiates loan agreements, intercreditor and subordination agreements, and equity subscription agreements in various financing arrangements, in acquisition financing, cashflow lending, asset-based (borrowing base) lending, liquidity facilities, standby letter of credit facilities, intermediary lending and New Markets Tax Credit transactions in connection with Community Reinvestment Act (CRA) compliance. He also often reviews and negotiates credit agreements for banks that are syndicate members in large syndicated facilities. Mr. Schiff has assisted global and regional banks and other financial institutions in providing financing to companies in a wide variety of industries, including: manufacturing; retail; media, including television stations, newspapers and magazine publishers; entertainment; mutual funds and other investment companies; law firms, consultants and other professional services; real estate development; affordable housing; and Community Development Financial Institutions (CDFIs).

Loans, Restructurings, Out-of-Court Work-Outs and Bankruptcy

Mr. Schiff also has extensive experience in counseling and advising financial institutions in out-of-court and in-court credit facility work-outs and restructurings. He frequently drafts and negotiates forbearance agreements, restructuring agreements/loan amendments, deeds-in-lieu of foreclosure, debtor-in-possession financing, cash collateral, and bankruptcy plans of reorganization.

Representative Matters

- Represented a money center bank as agent and lead lender in a \$135 million revolving and term loan credit facility to a large international law firm.
- Represented a money center bank as agent and lead lender in a \$125 million widely-syndicated liquidity credit facility to a major mutual fund company.
- Represented a money center bank as agent and lender in a \$55 million syndicated revolving and term loan facility to a leading manufacturer of fire sprinklers.
- Represented a community development company affiliate of a global investment bank as agent and lender in a \$125 million intermediary

NEW YORK OFFICE

P: 212-238-3127

E: hschiff@emmetmarvin.com

EDUCATION

State University of New York at Albany (B.A., *cum laude*, 1986)

Brooklyn Law School (J.D., *cum laude*, 1992)

PRACTICES & INDUSTRIES

Banking and Finance

Commercial Lending

Credit Enhancement

Creditors' Rights, Workouts, Restructuring and Bankruptcy

Public Finance

ADMISSIONS

New York State and United States District Court for the Eastern District of New York, 1993

United States District Court for the Southern District of New York, 1994

PROFESSIONAL ACTIVITIES

New York State and American Bar Associations

multi-draw first and second lien term loan facility to a leading national CDFI.

- Represented a regional bank as senior lender in a \$20 million acquisition loan facility to a large magazine publisher.
- Represented a regional bank in a New Market Tax Credit leverage loan transaction with a CDFI engaged in Small Business Administration (SBA) loan origination.
- Represented a senior secured lender in the bankruptcy case of a 150-unit cooperative apartment building.
- Represented a global bank in the work-out of several related multi-million dollar real estate construction loans.