



BANKING AND FINANCIAL SERVICES

Burke, Warren, MacKay & Serritella's banking and financial services lawyers coordinate their vast collective experience to provide thorough and meticulous application of banking and finance law to meet client needs spanning the continuum of institutional operations. Our longstanding clients include state and federally chartered institutions and their directors, who conduct business globally, nationally and in small communities.

Our services include:

- **Loan document preparation and negotiation.** We assist with structuring, documenting and negotiating loans, with a focus on real estate and complex financing arrangements. We tailor individual programs based on client preferences to deliver these services efficiently and cost effectively.
- **Loan restructuring.** We have extensive experience representing lenders in bankruptcy and workout matters involving financially troubled borrowers, including restructuring, bankruptcy proceedings and out-of-court prepackaged workouts.
- **Formation of *de novo* banks and specialized financial institutions.** *Our attorneys have organized special purpose banks, trust companies, depository institutions and non-bank lenders.*
- **Regulatory advice and representation before state and federal depository institution agencies.** We have represented banks, bank holding companies, and non-bank financial institutions before Illinois and federal regulators involving compliance and safety and soundness matters.
- **Mergers and acquisitions.** We have decades of experience handling all sides of sales and acquisitions of depository institutions and other financial service firms.
- **Bank holding company capitalization.** The firm has documented and advised financial institutions on stock offerings, subordinated debt offerings, and preferred stock issuances.

PROFESSIONALS

Richard W. Burke

Victoria R. Collado

Andrew D. LeMar

Craig McCrohon

Susan Miller Overbey

David M. Schoenherr

Shana A. Shifrin



- **Financial institution class action defense.** We have one of the nation's most experienced teams representing financial institutions in defending class action cases, with a long track record of success representing large banks, with a particular focus on consumer class action cases in the mortgage and consumer lending areas.
- **Contested foreclosures.** As Illinois counsel for one of the country's most important banks, we have a dedicated team of attorneys handling large scale, complex residential contested foreclosures.
- **Trust litigation.** Our litigators have vast experience conducting trust litigation involving large estates and complex fiduciary matters.
- **Bank director and officer liability matters.** We have successfully defended bank directors against federal and private actions claiming breach of fiduciary duty and non-compliance with federal and state banking laws.
- **Mortgage originators, servicers, financial services companies.** We assist these niche institutions with the specialized regulatory issues they confront.
- **Employment issues unique to financial services.** Our Labor and Employment Practice Group is well versed in post-employment restrictive covenants, executive compensation, litigation, and training.

Experience

- Formation, purchase and sale of numerous bank holding companies
- Represented national bank defending claim brought by another bank for restitution and breach of Regulation J warranty for a counterfeit check and obtained dismissal of complaint later affirmed on appeal
- Advised financial institution regarding compliance with Fair Credit Reporting Act, Truth in Lending Act, and related regulations with respect to customers' requests to close credit accounts, and drafted template responses for customers with open-ended credit accounts and closed-ended credit accounts.
- Advised consumer credit loan purchaser and servicer regarding state-specific licensing, regulatory, and reporting requirements.
- *Gagnon v. JPMorgan Chase Bank, N.A.*, 563 B.R. 835 (N.D. Ill. 2017) (granting motion to dismiss in part in favor of mortgage lender, and dismissing claims alleging lender violated the Bankruptcy Code's discharge injunction and automatic stay provisions and the Illinois Consumer Fraud Act by reporting certain information to credit reporting agencies after the plaintiff's bankruptcy was discharged).
- Financial data licensing and transaction processing strategic venture for Fortune 10 company
- \$360 million restructuring and spin-off for publicly held, consulting services firm
- Financial regulatory filings and review for \$10 billion bank holding company acquisition
- \$250 million sale of bank holding company
- \$110 million acquisition of division of trust bank



- Negotiation with federal regulators to reduce bank holding company capital requirements
- Negotiations with federal and state regulators to reduce compliance penalties involved with alleged violations of the Bank Secrecy Act, lending limit restrictions, and safety and soundness requirements
- \$96 million acquisition of energy equipment company
- Entity sales and purchases for private equity funds of portfolio firms, with transactions ranging from \$10 million to \$130 million
- Leveraged ESOP acquisition of bank holding companies
- De novo chartering of commercial banks
- Strategic alliances in Europe for retail data licensing firm
- \$75 million investment in Asian energy utility
- Institutional venture capital investments in software and data companies
- Represented a Chicago area investor group in all aspects of fundraising for and organization of an Illinois state bank and bank holding company
- Deutsche Bank National Trust Company, as Trustee for Long Beach Mortgage Loan Trust 2006-4 v. Ferreyra, et al. (Erie Court of Common Pleas, Ohio)
- Perez, et al. v. Chase Home Finance LLC (Los Angeles County Superior Court, California)
- Pena, et al. v. EMC Mortgage Corporation, et al. (D. N.J.)
- Nicholls, et al. v. EMC Mortgage Corporation (D. Mass.)
- Manson, et al. v. GMAC Mortgage LLC, et al. (D. Mass.)
- Gonzalez, et al. v. JPMorgan Chase Bank, N.A. (Los Angeles County Superior Court, California)
- Freeman v. Chase Home Finance, LLC, Case No. 10 CV 765 (N.D. Ohio)

Insights

NEWS

Burke Warren a Proud Sponsor of Boys & Girls Clubs of Chicago 2023 Youth of the Year Competition & Dinner

News, [January 20, 2023](#)

Burke Warren Partner John Stephens Named Advisory Board Member of AbstoneLalley, Inc.

News, [January 16, 2023](#)

Burke Warren a Proud Supporter of Direct Effect Charities 2022 "Letters to Santa" Program

News, [December 15, 2022](#)



Burke Warren Elects Joshua Cauhorn as Director
News, [December 12, 2022](#)

Burke Warren Elects Jessica Cox as Shareholder
News, [December 12, 2022](#)

Burke Warren Elects Stephen Schuster as Shareholder
News, [December 12, 2022](#)

Season's Greetings and Best Wishes for a Happy New Year From Burke Warren!
News, [December 6, 2022](#)

Christine Eduardo and Mathew Musipa, Participants in Burke Warren's Fall 2022 3L Minority Internship Program, Accept Offers to Join the Firm
News, [December 5, 2022](#)

Burke Warren a Proud Sponsor of Catholic Charities of the Archdiocese of Chicago 2022 Spirit of Saint Nicholas Ball
News, [December 2, 2022](#)

Burke Warren a Proud Sponsor of Chicago Children's Museum 2022 Gala
News, [September 27, 2022](#)

Burke Warren a Proud Sponsor of After School Matters
News, [September 15, 2022](#)

Burke Warren 2022 3L Minority Internship Program Participant Mathew Musipa Quoted in U of I Blog Article Entitled, "Immigration Law Clinic students win two asylum cases"
News, [September 15, 2022](#)

Burke Warren Selects Christine Eduardo and Mathew Musipa to Participate in the Burke Warren 2022 3L Minority Internship Program
News, [August 29, 2022](#)

Burke Warren a Proud Sponsor of Chicago Volunteer Legal Services Vino + Van Gogh 2022 Event
News, [August 24, 2022](#)

Burke Warren a Proud Sponsor of 2022 @gives back Golf Classic
News, [August 19, 2022](#)

Burke Warren a Proud Sponsor of 17th Annual Savills Landlord Challenge Charity Golf Event
News, [August 5, 2022](#)

Burke Warren Launch of New Firm Website Coincides with Firm's 30th Anniversary Milestone
News, [July 28, 2022](#)

Burke Warren Partner John Stephens Quoted in Crain's Chicago Article Entitled, "For Black lawyers, roadblocks to partnership persist"
News, [June 10, 2022](#)



Burke Warren a Proud Supporter of the American Red Cross of Greater Chicago 2022 Heroes Breakfast News, [May 4, 2022](#)

Burke Warren Serves as Pro Bono Counsel in Federal Lawsuit Charging Advocate Health and Hospitals Corporation with Racial Discrimination News, [April 21, 2022](#)

Burke Warren Welcomes Peter Ivancsits as Its Chief Financial Officer News, [April 18, 2022](#)

Burke Warren Proud to Participate in the Chicago Bar Foundation's 2022 Investing in Justice Campaign News, [April 6, 2022](#)

Burke Warren a Proud Member Firm of the Chicago Lawyers' Committee for Civil Rights News, [February 21, 2022](#)

Burke Warren a Proud Sponsor of 2022 Entrepreneur and Family Business Council Gala News, [January 25, 2022](#)

Burke Warren Secures Win for Client in Religious Liberty Appeals Case News, [January 13, 2022](#)

Burke Warren Named to Vault's 2022 20 Best Midsize Law Firms to Work For in Chicago News, [December 2, 2021](#)

Adrian Atwater and Jolisa Warmack, Participants in Burke Warren's Inaugural 3L Minority Internship Program, Accept Offers to Join The Firm News

Burke Warren Proud to Partner with JPMorgan Chase and Cabrini Green Legal Aid on Key Chicago Area Pro Bono Projects News

ALERTS

The Foreclosure Landscape in the United States: Taking Stock and Looking Ahead Alert, [June 30, 2021](#)

Maintaining Cybersecurity Vigilance with Remote Workforce Alert, [March 20, 2020](#)

Burke Warren Remains Fully Committed to Client Service Through Remote Working Capabilities Alert, [March 18, 2020](#)

Feds Greenlight Fintech Bank Charter Alert, [December 5, 2018](#)

FDIC Launches Full-Scale Attack on Bank Directors Alert, [November 8, 2010](#)