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At the intersection of commercial finance, technology and the law, this newsletter explores the emerging legal topics impacting the secured lending and equipment finance industry. Thought-leading attorneys from **Moritt Hock & Hamroff's Secured Lending, Equipment and Transportation Finance** practice share their legal insight, experience and best practices on this rapidly evolving area of law and invite your thoughts and questions.

MH&H Opens Ft. Lauderdale Office Serving Nationwide Clients Operating in Florida



Moritt Hock & Hamroff LLP (MH&H), based in New York, is growing, having recently added a Ft. Lauderdale office to further support its clients doing business in Florida. According to MH&H Chairman and Partner, Marc L. Hamroff, there is no other similarly sized law firm serving the equipment finance industry in Florida with the same wide breadth of knowledge and experience in the equipment finance industry, from which many lessors and lenders doing business in Florida will benefit significantly.

MH&H's secured lending clients active in Florida will now have the opportunity to benefit from the legal services of MH&H's new Florida team, which include documenting loan/lease transactions secured by real estate, equipment and/or vehicles; purchase and sale of portfolios; as well as the enforcement and/or preservation of client's rights in state, Federal and bankruptcy courts. Several of the firm's latest new hires, <u>Sean Mitchell</u>, <u>B. George Walker</u>, <u>Evan Rosenberg</u> and <u>Amber</u> <u>Mannings</u>, are based in the Florida office. Mitchell's practice area focuses on lending secured by real estate, while Rosenberg, Walker and Mannings each practice in all facets of commercial litigation. Also based in Ft. Lauderdale is Partner <u>Gary Rosner</u>, a seasoned litigator, as well as an arbitrator and mediator who serves as a co-chair on the Broward County Bar Association's Alternative Dispute Resolution Committee. <u>Gregory Ritter</u>, a Partner whose practice areas include complex real estate transactions, also resides in the Florida office.

The Florida team's highly skilled litigators are also experienced in all legal aspects of corporate reorganization, restructuring and/or liquidation of troubled companies in state and federal courts. MH&H's Florida office works closely with the firm's attorneys in New York who have experience in a wide variety of practice areas that also include, among others, real estate, tax, and corporate and financial services.

What's Next for Section 1071 Amid Court Delay?

Finance companies affected by the pending implementation of Section 1071 learned in late October 2023 that a Decision by the U.S. District Court for the Southern District of Texas had significantly delayed its rollout. The news represented a major victory for the Equipment Leasing and Finance Association, which had joined in the lawsuit, although it is a temporary triumph.

The decision will delay the implementation of Section 1071 pending the Supreme Court's decision in the appeal of *Community Financial Services Association of America v. CFPB*, 51 F.4th 616 (5th Cir. 2022), which was argued before the Supreme Court in October and a decision is expected before the end of this term on or about June 30, 2024.



Brett Garver and other attorneys with MH&H's Secured Lending, Equipment and Transportation Finance Practice have been helping clients understand and prepare for Section 1071. As a member of the Secured Finance Network's (SFNet) Advocacy Committee, Garver has also written extensively on the subject and participated in advocacy efforts on behalf of SFNet member organizations. He noted the following key takeaways from the court decision:

Principally, the decision in the Southern District of Texas' case put the entire Section 1071 regime on hold by granting a nationwide injunction on implementation pending the Supreme Court's decision on *Community Financial Services*, which sought to invalidate a separate rule by arguing that the Consumer Financial Protection Board itself is improperly funded under the Constitution. As the issue is fundamental to much of the rulemaking under the Dodd-Frank Act, it will be interesting to see how the Supreme Court approaches such a sweeping challenge to a regulatory body.

Background

Taking Care of Business

A new regular feature of our newsletter, Taking Care of Business introduces thought leaders from other practice areas to offer advice on general business matters.

Who Owns a Person's Corporate Social Media?

Your January 2024 Finance + Law newsletter, tackling complex business topics



If a company terminates an officer, who owns the corporate social media accounts that officer used? The person, or the ex-employer? What if the officer's posts directly or indirectly promoted the company's products but also included posts of a strictly personal nature, such as family pictures?

The answers have obvious legal implications for any business — including secured lending and equipment finance companies — whose employees use company-hosted social media accounts for business development. They can have financial and operational consequences, too.

Michael J. Schwab, a Partner in MH&H's Intellectual Property Practice Group, answers these questions by unpacking a recent decision by the U.S. Bankruptcy Court for the Southern District of Florida. His blog advises companies on steps they should take now to secure ownership of individual accounts.

Learn More

News Briefs

Long Island Business News Recognition for Empowering Women



MH&H has recently been recognized as one of Long Island Business News' Inaugural 2023 Empowering Women Honorees for its commitment to the growth and advancement of women, cultivation of diverse and inclusive communities and fostering of social responsibility. "In its steadfast commitment to the growth and advancement of women, MH&H continues to be deliberate and proactive in the steps it has taken to date to ensure that women are not just supported, but thrive both within the firm and in the legal industry at large," said Julia Gavrilov, a Partner in the firm's Secured Lending, Equipment and Transportation Finance Practice and Chair of its women's initiative program, MH&H WINS -Women's Initiative for Navigating Success.

Attorneys Achieve Top National Rankings

Thomson Reuters' Super Lawyer is a research-driven, peer-influenced rating service that identifies the top 5% of attorneys in a given state or region. Twenty-three MH&H attorneys achieved this distinction as New York Metro Super Lawyers for 2023, and nine were named New York Metro Super Lawyers Rising Stars. Those honored as Super Lawyers included Leslie A. Berkoff, Michael Cardello III, Robert S. Cohen, Theresa A. Driscoll, Julia Gavrilov, Marc L. Hamroff and Robert M. Tils in the firm's Secured Lending, Equipment and Transportation Finance Practice.

MH&H attorneys are also being recognized in respected national rankings. Best Lawyers cited eleven of the firm's attorneys in its 2024 edition. They include Julia Gavrilov in the Secured Lending, Equipment and Transportation



Finance Practice, who was named in The Best Lawyers: Ones to Watch in America ranking. In addition, Leslie A. Berkoff and Theresa A. Driscoll were honored in Lawdragon's 500 Leading U.S. Bankruptcy & Restructuring Lawyers for 2023 listing.

Long Island Business News has also recognized Brett P. Garver as a Who's Who in Real Estate Law for 2023.

SFNet Names MH&H Among 'Great Places To Work'



We are extremely honored to be recognized by the Secured Finance Network as one of its 2023 "Great Places To Work" honorees. Great Places To Work profiles organizations that excel in fostering exceptional work environments through their commitment to prioritize employee well-being, professional growth and a collaborative culture.

Additional New Hires in Secured Lending and Litigation Practices

Brady Foster (Secured Lending) Brittany Hickey (Secured Lending) Jessica Huang (Litigation) Nicole Case (Litigation)

Upcoming Events

We look forward to seeing you at these upcoming events.

Secured Finance Network Asset-Based Capital Conference Las Vegas, NV February 6 & 7, 2024

ELFA's Women's Leadership Forum Nashville, TN February 8 & 9, 2024

Who We Are: Meet Some of Our Secured Lending and Equipment Finance Attorneys



Marc Hamroff



Bob Cohen



Brett Garver

Read Bio



Julia Gavrilov

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Allison Arotsky

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Theresa Driscoll

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Brian Boland



Grace Lee

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