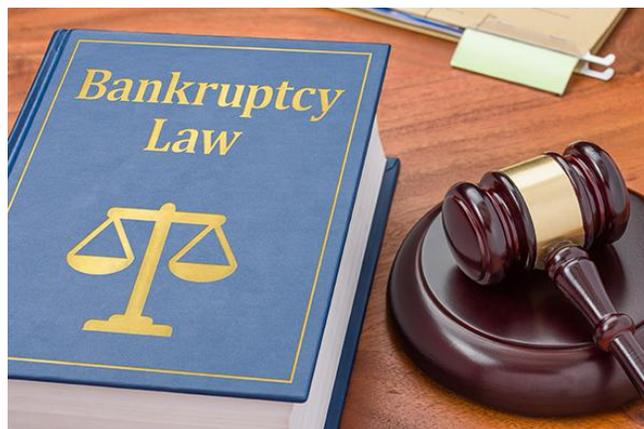




At the intersection of commercial finance, technology, and the law, this bi-monthly newsletter explores the emerging legal topics impacting the secured lending and equipment finance industry. Thought-leading attorneys from **Moritt Hock & Hamroff's Secured Lending and Equipment Finance (SL&EF)** practice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

How Small Businesses Reorganize under Bankruptcy Is about to Change: Here's What you Need to Know



By Theresa A. Driscoll

In February 2020, the rules for small business bankruptcies are going to change. President Trump signed the Small Business Reorganization Act of 2019 (SBRA) into law in August, and it will usher in a host of changes when it takes effect. The SBRA's quicker, streamlined, less expensive process for small businesses seeking bankruptcy protection under Chapter 11 should remove existing hurdles and encourage small businesses to seek the benefits of reorganization.

Overall, the SBRA recognizes that Chapter 11 has proved unworkable for small business debtors given their size and limited financial resources and will attempt to provide far more workable solutions. Providing small business debtors with a legislative reorganization remedy that is achievable is necessary and long overdue. The SBRA will attempt to create just such a remedy.

[Read Theresa Driscoll's full blog post](#) to get a preview of what the SBRA will mean for

We Know LIBOR Is Going Away, but What, Exactly, Will Replace It?



By Brett P. Garver

LIBOR (or the London Inter-bank Offered Rate), the most widely utilized reference rate for financial transactions in the world, will cease to be quoted at the end of 2021. A mind-boggling \$200 trillion in LIBOR-based financing contracts were outstanding in 2018. Although the impending demise of LIBOR has been predicted for many years following the well-documented LIBOR price-fixing scandal that shook the banking industry, the reality of LIBOR's demise has gone from a distant theoretical concept to a present and pressing issue for those in all areas of the finance industry.

The end of LIBOR will have a broad impact throughout the finance industry. Borrowers and lenders alike must be especially mindful of the tax and accounting effects of rate changes not specifically contemplated by the underlying instrument. While much uncertainty surrounds how the transition from LIBOR will develop over the next two years and beyond, prudent financial professionals will want to stay closely involved with this evolution and be prepared to meet the challenges and answer the questions that will emerge.

[Read Brett Garver's full overview](#) of the unanswered questions surrounding the end of LIBOR.



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What We're Doing: Events & Postings

MH&H Welcomes NEFA Visitors on “Food and Culture” Tour of Greenwich Village



NEFA Food and Culture Tour participants in Washington Square Park with Bob Cohen, fifth from right.

Bob Cohen, partner at MH&H and a self-described “foodie,” helped lead 26 NEFA visitors on a food and culture tour of the “Heart and Soul” of Greenwich Village on November 7. Starting their tour beneath the iconic arch at Washington Square Park, Bob and his MH&H colleague Julia Gavrilov added some local flavor while accompanying the NEFA guests through one of New York City’s most food-centric neighborhoods. Destinations included Artichoke Pizza, Masala Times for Indian street fare; and Brigadeiro Bakery for Brazilian sweets. The group dined on pappardelle bolognese at Monte’s Trattoria and empanadas at Cuba, a Cuban and Latin restaurant, before wrapping up the evening at the Malt House for drinks and more networking after the tour. At the end of the night, Bob took the remaining dedicated foodies of the group to the iconic Joe’s Pizza for a “real slice” of New York pizza.



Tour participants enjoy the goods at Artichoke Pizza.



Tour participants pause for a photo before returning to their pappardelle bolognese at Monte's Trattatoria.

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