

Lehman Commercial Paper Inc. Bankruptcy Provides Insight into the Potential Impact on Borrowers of Defaults by Lenders

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On October 5, 2008, Lehman Commercial Paper Inc. (“LCPI”) filed a motion for protection under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”). LCPI is a subsidiary of Lehman Brothers Holdings Inc. (“Lehman Holdings”), which previously filed for bankruptcy in September 2008. LCPI acts as a lender, administrative agent or syndication agent in hundreds of commercial loans.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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