

ATTORNEYS

Brian S. Fraser
Michael Friedman
H. Rowan Gaither IV
Jon Kibbe
Julia Lu

PRACTICE AREAS

Capital Markets
Litigation
Creditors' Rights and
Bankruptcy Litigation

"Equity and Debt Decoupling: Derivative Instruments Challenge Fundamental Assumptions of Corporate and Bankruptcy Law" by Jon Kibbe, Brian Fraser, Michael Friedman, H. Rowan Gaither and Julia Lu

June 13, 2008

The rapid growth in derivatives as hedging instruments, particularly through equity swaps, credit default swaps and loan credit default swaps, has challenged fundamental assumptions underlying corporate, federal shareholder disclosure and bankruptcy law. In the attached memorandum, our colleagues Jon Kibbe, Brian S. Fraser, Michael Friedman, H. Rowan Gaither IV and Julia Lu discuss the recent phenomena of "equity decoupling" and "debt decoupling" through the use of derivatives and the challenges equity and debt decoupling pose for today's business environment.

[Download memorandum](#)