



## Israel Practice

Chapman provides a unique platform for Israeli financial institutions and investors making investments in the United States.

Chapman's focus on finance, combined with our substantial experience representing Israeli clients, makes us uniquely situated to advise Israeli financial institutions, investment funds, and Israeli law firms seeking US-based counsel in finance-related matters.

Our service offering covers a wide variety of financial products and financing instruments, including:

- secured and unsecured loans
- real estate finance
- note and securities issuances
- US and cross-border workout, restructuring, bankruptcy, and litigation matters
- mergers and acquisitions
- asset securitization
- investments in private funds
- fintech and marketplace lending

### Debt Issuances

Chapman represents trustees in connection with debt private placements and the issuance of new publicly traded debt securities. Representative matters include:

- Counsel to the indenture trustees in connection with multiple offerings of Tel Aviv Stock Exchange traded bonds issued by British Virgin Islands issuers and secured by US liens, pledges, and mortgages.
- Counsel to the indenture trustee in connection with the issuance by Bank Leumi of US\$750 million (NIS 2.6 billion) of contingent convertible

### Attorneys

David T.B. Audley

Michael Friedman

Tobias P. Moon

Meghann Salamasick

Eric Silvestri

### Related Practices

Banking and Financial Services

Cash Management and Payment Systems

Commercial Lending

Commercial Litigation and Alternative Dispute Resolution

Credit and Liquidity Enhancement of Securities

Derivative Transactions

Distressed Investing

Real Estate

Special Situations and Restructuring

(CoCo) notes, the first international issuance by an Israeli bank.

- Counsel to the indenture trustee in connection with the issuance by Mizrahi-Tefahot Bank of US\$600 million of CoCo deferred notes, the second international issuance of contingent convertible (CoCo) notes by an Israeli bank.
- Counsel to the indenture trustee in connection with the issuance by Bank Hapoalim of US\$1 billion of green CoCo bonds, the first international issuance of green contingent convertible (CoCo) notes by an Israeli bank in accordance with the Green Bond Principles published by the International Capital Market Association.
- Counsel to the indenture trustee in a US\$500 million international senior note financing issued by Bank Leumi, the first offering of international senior notes by an Israeli bank.
- Counsel to the indenture trustee in connection with the issuance by Sapir Corp. of approximately US\$89 million of Tel Aviv Stock Exchange traded bonds secured by the NoMo Soho hotel in New York City.

### **Acquisitions and Investments**

Chapman represents Israeli funds and investors in connection with US company investments and advises US funds and investors in connection with Israeli company investments. Representative matters include:

- Counsel to an Israeli investment fund in connection with mezzanine and secured loans, including mortgage and construction loans, to owners of commercial and residential real estate located in the US.
- Counsel to an Israeli investment fund in connection with investments in hotel and hospitality properties in the United States.
- Counsel to an Israeli financial institution in connection with the purchase of US marketplace loans.
- Counsel to the purchaser in the acquisition of a minority equity interest in US owner/operator of gas stations and convenience stores located across the east coast of the US from an insolvent Israeli public company pursuant to a court-supervised process.

### **Restructuring Matters**

Chapman has advised and is currently advising trustees and bondholders in several high-profile default matters involving Tel Aviv Stock Exchange (TASE) traded bonds. Representative matters include:

- Counsel to the indenture trustee in connection with the restructuring of more than US\$750 million of Tel Aviv Stock Exchange traded bonds issued by All Year Holdings, Limited, a British Virgin Islands company whose US subsidiaries hold in excess of one hundred multi-family real estate properties including the William Vale Hotel in New York.
- Counsel to the indenture trustee in connection with the restructuring of approximately US\$254 million of Tel Aviv Stock Exchange traded bonds issued by Starwood West Limited, a British Virgin Islands issuer whose subsidiaries own and operate seven shopping malls located in the US.

- Counsel to the indenture trustee in connection with the default by Brookland Upreal Limited, a British Virgin Islands issuer of Tel Aviv Stock Exchange traded bonds, whose US subsidiaries were engaged in the acquisition and development of real estate projects located in New York.
- Counsel to the indenture trustee in connection with the restructuring of Tel Aviv Stock Exchange bonds issued by Medley Capital, a US Business Development Company.

## Engagements

US\$800 Million Bond Issuance by Israel Discount Bank  
January 20, 2023

US\$500 Million Green Note Issuance by Bank Leumi  
January 12, 2023

Tel Aviv Stock Exchange Traded Bond Issuance  
August 2022

First Israeli International Senior Unsecured Note Issuance  
July 2022

\$506 Million Sale of New York Residential Apartment Buildings  
December 2021

First International Green CoCo Bond Issuance by Israeli Bank  
October 2021

Israel's First Internationally-Issued CoCo Notes  
September 2021

Restructuring of Tel Aviv Stock Exchange Traded Bonds  
February 1, 2021

## Israel Practice Record Updates

### **August 26, 2022**

Michael Friedman, Chapman's Israel Practice head, interviewed by Israel Desks

### **May 2022**

Chapman Ranked Among Top 10 Israel Practices