



ROBERT E. PEDERSEN

Senior Counsel

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BIOGRAPHY

Robert Pedersen advises clients on commercial and corporate matters. Bob focuses his practice on corporate trust and is the Global Leader of the firm's Corporate Trust Team. Bob represents banks in the U.S. and London as trustee, fiscal agent, issuing agent, collateral agent, security trustee, property trustee, exchange agent, tender agent, calculation agent, escrow agent, auction agent and registrar and paying agent in domestic (U.S.) and international (Global Americas, EMEA and APAC) secured and unsecured debt transactions (including investment grade and high-yield bonds, structured finance, municipal finance, project finance, sovereign debt, collateral agencies, utility mortgage bonds, trust preferred securities and equity units involving Trust Indenture Act qualified- and non-qualified and SEC registered and unregistered issuances), consent solicitations, exchange offers and tender offers, domestic and international defaulted debt (including sovereign debt) restructurings, bankruptcies and insolvency proceedings and corporate trust litigation.

Prior to joining the firm in 2002, Bob was a partner at a Wall Street law firm where he practiced corporate and securities law for over 25 years, representing clients on corporate, corporate finance, securities and general business matters, and represented an electric and gas utility extensively in financial transactions, securities issuances, disaggregation and corporate and corporate governance matters, as well as electric utilities in the drafting of model power plant construction contracts.

Bob is a frequent presenter of training sessions on indentures and Trust Indenture Act issues to corporate trust departments; and adviser in the U.S. and London on corporate trust regulatory, compliance and policy matters, corporate trust documentation, default duties and litigation affecting indenture trustees. Bob is consulted by issuers' and underwriters' counsel on indenture and Trust Indenture Act issues and financial regulatory matters. He and his corporate trust clients partner with the capital markets community on developing new financial products.

AREAS OF FOCUS

- Corporate Trust

CIVIC INVOLVEMENT & HONORS

- Inner-City Scholarship Fund of the Archdiocese of New York - Lawyers Committee
- The Basilica of St. Patrick's Old Cathedral - Executive Committee (Chair)
- Foundation for Opportunity in Education - Board of Directors
- *Beta Gamma Sigma*, University of Pennsylvania, 1973

PROFESSIONAL AFFILIATIONS

- The Association of the Bar of the City of New York
- New York State Bar Association
- American Bar Association – Section of Business Law, Committee on Trust Indentures and Indenture Trustees, 2000 - present (contributor to *Annotated Trust Indenture Act*, 67 Bus. Law 977 (2012))
- Member, Auction Rate Securities Drafting Task Force Committee of the Securities Industry and Financial Markets Association

ADMISSIONS

- New York, 1977

EDUCATION

Boston University, J.D., 1976

University of Pennsylvania, B.S., *magna cum laude*, 1973

University of Pennsylvania, B.A., *cum laude*, 1973

RELATED CAPABILITIES

- Funds Finance
- Workouts & Financial Restructuring
- Wealth Management
- Subchapter S
- Going Private
- Community Banking Litigation
- De Novo Banking
- Financial Institutions
- Energy Transition
- Structured Products & Derivatives
- Debt Capital Markets
- Portfolio Sales
- Servicing
- Financial Services Corporate & Regulatory Team
- Securitizations (RMBS)
- Corporate
- Finance

EXPERIENCE

- Represented and successfully defended indenture trustee in class action proceeding against allegations of breach of contract and breach of fiduciary duty in connection with execution of a supplemental indenture pursuant to a consent solicitation.

- Represented mortgage indenture trustee on issuance of \$575,000,000 principal amount of General and Refunding Mortgage Notes pursuant to utility mortgage indenture.
- Represent indenture trustee in connection with alleged breach of Trust Indenture Act of 1939 and indenture covenant arising from failure of issuer to timely deliver to indenture trustee issuer's periodic reports required to be filed by issuer under the Securities Act of 1934.
- Represented collateral agent in project financing involving 34 individual units installed at 6 sites located in Ohio and Indiana, including 19 CTGs units, 14 diesel generator units, and one PV solar unit.
- Represented indenture trustee on restructuring of indenture debt of the Republic of Argentina and the issuance by the Republic in connection with its re-emergence into the global capital markets of \$16.5 billion of new indenture debt in what then was the largest issuance of indenture securities by an issuer in the emerging markets.
- Represented indenture trustee on issuance of \$2,500,000,000 principal amount of 7.750% Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities (Callable September 15, 2023 and Every Five Years Thereafter) (with bail-in provisions).
- Represent collateral agent for senior lenders in defaulted project finance transaction relating to a fare collection system for the City of Bogota, Colombia bus system.
- Advised indenture trustee in connection with \$30 billion of secured and unsecured indenture debt issued by EFH/EFIH.
- Represented indenture trustee on issuance of U.S.\$500,000,000 principal amount of Senior Non Preferred Floating Rate Notes Due 2023 (with bail-in provisions).
- Represented subordinated notes indenture trustee in Waterford Wedgewood cross-border receivership, administration and insolvency proceedings in Ireland, England and Germany.
- Represent ABS indenture trustees on issuances of PACE bond securitizations.
- Represented collateral agent in infrastructure project financing involving water ports in U.S. and Mexico.
- Represent indenture trustee in connection with \$3 billion principal amount of IncomeDriver Notes™ Variable Denomination Floating Rate Demand Notes medium-term note program.
- Worked with investment bank counsel on development of, and represented paying agent and registrar on, first two-tiered hybrid securities transaction qualifying as Tier 1 capital, exchangeable for preferred equity (\$2.5 billion Fixed-to-Floating Rate Normal Income Trust Securities), and on subsequent similar issuances by that and other issuers.

- Represent indenture trustees on \$20 billion Senior Preferred, Senior Non-Preferred and Subordinated Medium-Term Notes shelf-registration indentures and debt issuances thereunder.
- Represented indenture trustees in connection with supplemental indentures to effect mergers and asset transfers under successor-company provisions of indentures.
- Represent indenture trustees under utility mortgage indentures in connection with state-mandated disaggregation (separation of generating assets from transmission and distribution assets).
- Represented indenture trustee on issuance of \$600,000,000 principal amount of senior secured notes in ocean-going vessel financing.
- Represent indenture trustees on Marblegate issues and implementation of Opinion White Paper (April 25, 2016) in connection with supplemental indentures entered into pursuant to offers to purchase/exchange offers and consent solicitations.
- Represented indenture trustee on issuance of €350,000,000 principal amount of 2.375% Senior Secured Notes due 2022 in car loan securitization.
- Represented indenture trustee on issuance of 6,000,000 Premium Income Equity SecuritiesSM (PIES).
- Represented issuing and paying agent on private placement of \$16 billion principal amount medium-term notes.
- Represented municipal bond indenture trustee on conduit issuance of \$100,000,000 principal amount of Collateralized Pollution Control Revenue Bonds and represented mortgage indenture trustee on issuance of like principal amount of First Mortgage and Collateral Trust Bonds that secured the revenue bonds.

RESOURCES

PUBLICATIONS

- American Bar Association – Section of Business Law, *Committee on Trust Indentures and Indenture Trustees*
- Contributor to *Annotated Trust Indenture Act*, 67 Bus. Law 977 (2012)
- Member of Comparative Law Project working group – (in progress)

- Securities Industry and Financial Markets Association (SIFMA), *Auction Rate Securities (ARS) Drafting Task Force Committee*
- Contributor to industry model forms of *Auction Agency Agreement and Broker-Dealer Agreement, Best Practices for Broker-Dealers of Auction Rate Securities (ARS), Model Auction Procedures, Sample Disclosure Language and Note to Bond Counsel*(2007)

SPEAKING ENGAGEMENTS

- American Bankers Association, Capital Markets Forum, “Navigating the Treacherous Waters,” St. Petersburg, Florida, April 18-20, 2010.
- The Association of Corporate Trustees (TACT), “A Corporate Trust Forum on Cross-Border Defaults and Other Current Topics,” London and New York, September 24, 2009.
- American Bankers Association, Capital Markets Forum, “Document Red Flags,” Palm Beach Gardens, Florida, April 13-15, 2008.
- American Bar Association, Section of Business Law, Committee on Trust Indentures and Indenture Trustees, “Defeasance,” Fall Session, Boston, October 2001.