

# TRAILBLAZERS

## PLAINTIFFS' LAWYERS

### MICHAEL A. HANIN KASOWITZ BENSON TORRES LLP



**PIONEER SPIRIT** Michael Hanin spends time on both sides of the courtroom and has had a lot of success, particularly on the plaintiffs' side, where he represents hedge fund plaintiffs in structured finance litigation. "I enjoy the challenge of distilling a highly complex set of facts to tell a coherent story to the court and help my clients recoup their losses; it's a great way to win."

**TRAILS BLAZED** Hanin has focused his practice on complex commercial litigation involving the SEC and the U.S. Department of Justice. He represents investment funds and hedge funds in a number of types of disputes, including cases involving complicated credit structures and no-action clauses, which have "been the albatross for plaintiffs' counsel for decades as it limits the ability of investors to bring suits without reaching some prerequisites." He represented the National Collegiate Student Loan Trusts, one of the country's largest securitizers of student loans, in litigation regarding trust management and control. "Almost all private student loans taken from 2001 to 2008 ended up in one of these trusts, with my clients representing nearly \$2.5 billion. And they have come under attack from those looking to get value out of the trusts, which underperformed throughout the financial crisis." Hanin's successful arguments in Delaware courts helped establish precedent against future assaults against trusts and further establish investor protections in the securitization market.

**FUTURE EXPLORATIONS** As the COVID-19 pandemic begins to wane, Hanin expects a rising number of cases and significant losses in several areas of structured financial matters, including commercial mortgage-backed securities and collateralized loan obligations. "We will see dislocation in these markets, and we will see there has been a lot of misconduct, loose underwriting and corner-cutting, and we will seek recoveries for our clients."