

Christopher Clement, Kelly Gelfand Egers and Daksha Bhatia Publish “How Lenders And Borrowers Can Prepare For Libor's End” in Law360

Date: 03/16/23

The publication of the U.S. dollar London Inter-Bank Offered Rate, also known as Libor, is currently scheduled to end on June 30. For over 50 years, Libor has served as a benchmark for setting interest rates for floating rate loans and debt instruments around the world. While some debt agreements have been amended to provide for a replacement benchmark, it is estimated that, as of early February 2023, about 75% of the U.S. leveraged loan market still needed to transition to a new rate. To help guide the move away from Libor, the Board of Governors of the Federal Reserve System adopted a final rule to implement the Adjustable Interest Rate (Libor) Act.

In a new article for *Law360*, partner Christopher Clement, counsel Kelly Gelfand Egers and knowledge management specialist Daksha Bhatia discuss the adoption of the final rule, and how lenders and borrowers can prepare.

To read the full article, [click here](#).

Attorneys

- Christopher W. Clement
- Daksha Bhatia