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Drinker Biddle Adds Noted New York Insurance Litigator Andrew J. Lorin

NEW YORK – Andrew J. Lorin, a noted figure in regulating and investigating New York’s insurance industry since 2004, is joining Drinker Biddle & Reath LLP as a partner in the firm’s insurance practice. Lorin, who will be based in the firm’s downtown New York office, most recently was the general counsel of the New York Liquidation Bureau and is a former Enforcement Section Chief of the Investor Protection Bureau in the New York Attorney General’s Office.

“We are extremely pleased that a lawyer of Andy’s caliber is joining us and broadening our New York presence,” said Alfred W. Putnam, Jr., Drinker Biddle’s Chairman. “We have a large and diverse national insurance practice, and the depth of industry knowledge and litigation experience that Andy brings to the table will be a great benefit to our clients.”

Drinker Biddle’s insurance practice represents the leaders of the insurance industry, who call on the firm’s lawyers for tough assignments across the country and overseas. The practice has produced what clients regularly characterize as “home run” outcomes, and it has done so for more than a century. The practice includes, in particular, a premier team of lawyers concentrating on national life insurance, annuities and financial services, including litigators focusing on cutting-edge industry matters such as stranger-owned life insurance policies (STOLI) and other issues.

“With Andy’s addition to our practice, we can offer our clients someone who not only has experience in private practice representing insurance companies but who also has the unique perspective of working in government in a investigatory and regulatory role,” said Andrew C. Kassner, Drinker Biddle’s Executive Partner and Chair of its Corporate Restructuring Practice Group. “Also, in these tough economic times, Andy’s broad understanding of insurance insolvency issues will be a great help to our insurance clients.”

Lorin comes to Drinker Biddle from the New York Liquidation Bureau, where he had been its general counsel since 2007 and where he was integral to the implementation of significant

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reforms. The Bureau, a privately funded but quasi-governmental agency that is responsible for managing troubled and insolvent insurance companies in New York State, had suffered from years of mismanagement and corruption (its former head pled guilty to bid-rigging in 2008). As part of a new management team, Lorin helped recruit high-quality employees, reformed outdated procedures, instituted financial controls, and oversaw an increased number of successful resolutions involving the insurance companies under the Bureau's control. He also led the Bureau's 45-member legal division, which handles substantial corporate, transactional, litigation, insurance and regulatory work, including resolving complex legal and compliance issues and structuring asset sales, insolvency plans, and workout and settlement agreements.

At the New York Attorney General's Office, Lorin's role as Enforcement Section Chief of the Investor Protection Bureau included investigating insurance companies, banks, broker-dealers, hedge funds, traders, sponsors, trustees and others regarding insurance and brokerage products, derivatives and complex securities, corporate fraud, and real estate transactions. He prosecuted a number of high-profile civil actions, including those against Bernard Ebbers and Clark McLeod. His investigation of one of the largest global financial services companies for improprieties with its fee-based brokerage accounts led to a \$24 million settlement and reformed brokerage practices.

Prior to his government service, Lorin was a partner at Wolf Block LLP in New York and practiced as a commercial litigator and bankruptcy attorney across numerous areas of law, in particular handling matters involving securities, insurance, complex business deals, real estate and intellectual property. Before he joined Wolf Block, Lorin practiced at Lowenthal, Landau, Fischer & Bring, P.C., and at Webster & Sheffield, both in New York.

Stephanie Wickouski, regional partner in charge of Drinker Biddle's New York office and a Vice Chair of the firm's Corporate Restructuring Practice Group, noted that Lorin's arrival is part of the firm's ongoing expansion in New York. "Our office serves the financial services industry in litigation and arbitration in the securities industry, in bankruptcy court, in labor and employment actions or in other matters affecting the industry, and now, with Andy, in the insurance arena," Wickouski said. "We are excited that Andy is joining us and adding to what we offer our clients locally and nationally."

Lorin earned his bachelor's degree from Brown University and his law degree from New York University. He also has a master's degree from Columbia University's Graduate School of Journalism.

Drinker Biddle & Reath LLP is a national law firm with 700 lawyers in 12 offices providing client service in areas such as life insurance and annuities, insurance coverage, commercial litigation, corporate restructuring, labor and employment, real estate, corporate and securities, intellectual property, government and regulatory affairs, environmental, communications litigation, products liability and mass tort litigation, health care, employee benefits and executive compensation, investment management and private client services.