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**Crowell & Moring Boosts Financial Services Team With
Three Bankruptcy Lawyers**

Washington, D.C. – April 23, 2007: Crowell & Moring LLP has bolstered its financial services team with the addition of three bankruptcy and restructuring attorneys just months after it added nine lawyers to the same practice. The additions include Monique D. Almy, who joins Crowell & Moring's Corporate and Bankruptcy groups as a partner from Orrick, Herrington & Sutcliffe LLP and will practice in the Washington, D.C. office, and Mark S. Lichtenstein, who joins Crowell & Moring's New York office as a partner from Buchanan Ingersoll & Rooney PC. He will be a member of the firm's Bankruptcy and Litigation groups. Bankruptcy and creditors' rights lawyer Matthew W. Cheney will also join Crowell & Moring's Corporate and Bankruptcy Groups as counsel in the Washington office.

"The addition of Monique, Mark, and Matt to our Bankruptcy Group rounds out the firm's ability to serve our clients in all kinds of bankruptcy cases. They also will strengthen and work closely with our financial services team, which represents leading financial institutions in a range of concerns, including litigation, loan workouts, and restructurings," said Mark D. Plevin, chair of Crowell & Moring's Bankruptcy Group.

The three lawyers will work closely with partner William M. O'Connor and other members of the New York-based financial institutions team, whose representative institutional and hedge fund clients include Wachovia Bank, Lehman Brothers, UBS, and Silver Point Capital.

"Monique and Mark are each held in high regard by the bankruptcy bar and have the complete package of bankruptcy skills that provide for creative approaches in complex cases. I've enjoyed working with Mark for the past three years and have always appreciated the innovative work Monique has done as our practices have crossed paths. We're thrilled to have these three top lawyers join our burgeoning financial services team," said O'Connor.

Almy has 19 years of experience in bankruptcy and creditors' rights matters. She has represented commercial banks and other financial institutions in bankruptcy-related litigation, SBA and state-guaranteed transactions, and contested mortgage foreclosure and distressed loan workouts. Other clients include DIP lenders, official creditors' committees, health care providers, retailers, and long distance providers. She is a Chapter 7 panel trustee in the District of Maryland. Almy is a graduate of University of Baltimore School of Law.

With 15 years of experience, Lichtenstein represents secured and unsecured creditors, equity holders, indenture trustees, debtors in Chapter 11 proceedings, Chapter 7 and Chapter 11 Trustees, landlords and acquirers of assets in bankruptcy cases. Lichtenstein also counsels clients in out of court restructurings and workouts. He regularly handles bankruptcy litigation matters, including the representation of plaintiffs and defendants in fraudulent conveyance, preferential transfer, breach of fiduciary duty, recharacterization, and equitable subordination cases, as well as non-bankruptcy litigation matters. He is a graduate of Benjamin N. Cardozo School of Law.

Over the last nine years, Cheney has gained broad experience in bankruptcy cases and distressed debt situations, including the representation of utility companies in large energy bankruptcy cases and other clients in the automotive and health care industries. Cheney also represents financial institutions and other creditors in loan workouts, restructurings, and litigation. He is a graduate of Ohio Northern University, Pettit College of Law.

In February, Crowell & Moring bolstered its New York office through the addition of nine financial services and distressed debt lawyers, including O'Connor. The office, now comprised of 39 lawyers, has grown rapidly since it opened in September 2006.

Crowell & Moring LLP is a full-service law firm with more than 350 lawyers practicing in litigation, antitrust, government contracts, corporate, intellectual property and more than 40 other practice areas. More than two-thirds of the firm's lawyers regularly litigate disputes on behalf of domestic and international corporations, start-up businesses, and individuals. Crowell & Moring's extensive client work ranges from advising on one of the world's largest telecommunications mergers to representing governments and corporations on international arbitration matters. Based in Washington, D.C., the firm also has offices in California, New York, London, and Brussels. Visit Crowell & Moring online at <http://www.crowell.com>.