

SUMMER SERIES 2024

JULY 15 - 18 & JULY 22 - 25



The LSTA Summer Series returns with an eight session presentation series from July 15th – July 25th. Full schedule is below.

Mon., July 15 | 4:00PM – 5:00PM

Market Overview

The summer series will kick off with a “Market Overview” which will delve into the evolution of today’s resilient, made for all-weather loan market: from liquid, broadly syndicated credits to the impressive growth in the private credit market.

Speaker: [Ioana Barza](#), Global Head of Research, [KBRA DLD](#)

Tues., - Thurs., July 16 – 18 | 3:00PM – 5:00PM

Understanding the Credit Agreement

Over three afternoons, Milbank partners will teach you the basics of a credit agreement, including typical representations, covenants, and defaults & enforcement.

Speakers: [Michael Bellucci](#), Partner, Milbank LLP and co-author of [The LSTA’s Complete Credit Agreement Guide](#)
[Kamal Nesfield](#), Partner, Milbank LLP
[Spencer Pepper](#), Partner and Leveraged Finance Group member, Milbank LLP

Mon., July 22 | 4:00PM – 5:00PM

Regulation and the Loan Market

Public policy, regulation and litigation impact the corporate loan market in many ways. In recent years, the SEC has proposed a rash of potentially transformative rules and macroprudential regulators have raised concerns about threats to financial stability in private credit. Education, advocacy and litigation are tools for the industry to push back. This session will dive into the many layers of this dynamic.

Speakers: [Andrew Berlin](#), Vice President, Director of Policy Research, LSTA
[Elliot Ganz](#), Head of Advocacy & Co-Head, Public Policy Group, LSTA

Tues., July 23 | 4:00PM – 5:00PM

Emerging Business Credit Agreement

In this session, members will learn about the LSTA's first bilateral loan agreement, the new Form of Emerging Business Credit Agreement (the "EBCA"). The EBCA is intended to be used for a borrower that is an "emerging business" which captures a borrower that is no longer a new venture but is not yet an established middle market company. The current form is designed to bridge the gap between the "off the shelf" form for new venture companies and the more highly negotiated and tailored agreements of the larger more established middle market companies.

Speakers: **Thomas Mellor**, Partner, Morgan, Lewis & Bockius LLP
John A. Hreno, Associate, Morgan, Lewis & Bockius LLP
Sean Zoltek, Of Counsel, Morgan, Lewis & Bockius LLP

Wed., July 24 | 4:00PM – 5:00PM

Private Credit / Direct Lending

This session will examine private credit, and in particular, direct lending. Direct lending includes loans typically made by nonbank lenders to middle market companies. Its share of the loan market continues to grow and presents unique challenges for the broadly syndicated loan (BSL) market. Market participants will leave this webinar with a sound understanding of direct lending and why it is an attractive option for certain borrowers.

Speakers: **Sabrina Rusnak-Carlson**, General Counsel, First Eagle Investment Management
Kate Luarasi, Partner, Investment Funds, Kirkland & Ellis

Thurs., July 25 | 4:00PM – 5:00PM

Secondary Loan Trading and Settlement Overview

This session will provide an overview on the secondary loan market, trading activity and settlement times. The session will then cover LSTA documentation provisions used by market participants to trade and settle loans, while examining the factors that drive loan settlement.

Speakers: **Theodore Basta**, EVP of Market Analytics & Investor Strategy, LSTA
Ellen Hefferan, EVP of Operations and Accounting, LSTA
Hugo Pereira, VP, Market Analytics & Investor Strategy, LSTA