

January 12, 2017

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Dear Clients, Colleagues and Friends:

As we begin the New Year, the Partners of Pedersen & Houpt, in celebrating the firm's 60th year in practice, are committed to bringing more value to you and your business. We believe strongly in clear and committed focus on legal solutions, service, responsiveness and a client-centered approach in all that we do.

Our 60th anniversary is a milestone which reflects the firm's overall growth in experience and industry knowledge. We are continuing to grow, creating new business relationships and building upon our past success. We understand that our clients' success is the most important measure of our own performance.

Pedersen & Houpt continues to focus its practice on representing private and public companies, real estate owners and developers, financial institutions and high net worth individuals in seven main practice areas which are **Corporate and Business Counseling; Creditors' Rights, Restructuring and Bankruptcy; Employment Law; Real Estate; Wealth Preservation; Trust & Estates Controversy; and Litigation and Dispute Resolution.**

Pedersen & Houpt is proud to announce the election of Stan Sneeringer to Equity Partner:

STAN SNEERINGER

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Stan Sneeringer leads the firm's Technology and Intellectual Property section and is a Partner in its Litigation and Dispute Resolution Practice Group. Stan's practice focuses on intellectual property, appellate and complex commercial litigation. Stan has brought and defended trade secret, trademark, copyright, trade dress and licensing claims for clients ranging from multinational industrial manufacturers to technology entrepreneurs, as well as high-profile players in a variety of creative and innovative fields – from computer software and advertising, to music, architecture, and the visual arts. As an appellate litigator, Stan not only protects our clients' victories and reverses their defeats, but also helps our clients achieve their long-term policy goals through strategic litigation and appellate advocacy. Finally, Stan is an accomplished commercial litigator, having successfully represented our clients in a broad range of breach of contract, director and officer liability, partnership dissolution and other disputes.

We are pleased to share the promotions to Income Partner of Naureen Amjad and Josh Chupack:

NAUREEN AMJAD

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Naureen Amjad is a Partner in the firm's Litigation and Dispute Resolution and Employment Practice Groups. Naureen has extensive experience representing employers before federal and state courts and administrative agencies against claims of discrimination, harassment and retaliation. She has successfully handled employment cases involving ADA, ADEA, FLSA, FMLA and Title VII claims. In addition to employment litigation, Naureen's broad practice also incorporates business and commercial litigation before state and federal courts. Naureen regularly counsels clients on employment matters, such as handbooks, workplace policies, severance agreements, executive compensation agreements and restrictive covenants.

JOSHUA R. CHUPACK

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Joshua Chupack is a Partner in the firm's Real Estate Practice Group and Corporate and Business Counseling Practice Group. Josh's broad-based real estate practice focuses on assisting owners, developers, investors, lenders, landlords and tenants in all forms of real estate transactions, including the acquisition, development, disposition, financing and leasing of various types of real estate. His corporate practice focuses on a wide variety of commercial business matters, ranging from counseling clients regarding general business and corporate governance and compliance matters to assisting clients in acquisitions, financings and reorganizations. In addition to his corporate and real estate practices, Josh advises clients on labor and employment issues related to their businesses.

Pedersen & Houpt is honored to announce the addition of our newest Partners and Associates, who have joined the firm:

BEVIN BRENNAN

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Bevin Brennan is a Partner in the firm's Litigation and Dispute Resolution Practice Group and Creditors' Rights, Restructuring and Bankruptcy Practice Group. Bevin focuses her practice on commercial litigation, employment and partnership disputes, consumer fraud and class actions. She also handles bankruptcy litigation. She represents corporations of all sizes across a multitude of industries as well as individuals at all phases of litigation, from pre-litigation efforts at resolution through trial and appeals.

STEPHEN J. BROWN

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Joe Brown is a Partner and the leader of Pedersen & Houpt's Creditors' Rights, Restructuring and Bankruptcy Practice Group and is also a member of the Litigation and Dispute Resolution Practice Group. Joe focuses his practice on bankruptcy, loan restructurings, loan workouts, secured lending, and commercial litigation often involving insolvency and UCC issues. He has extensive experience with the factoring industry. He has served as primary debtor's counsel in two chapter 11 cases, and has been primary counsel in various trials and evidentiary proceedings in state and federal court. He advises his clients in major factoring organizations in connection with bankruptcies and workouts, and has litigated multiple commercial banking cases.

JOHN S. DELNERO

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John Delnero is a Partner in the firm's Creditors' Rights, Restructuring and Bankruptcy Practice Group and Litigation and Dispute Resolution Practice Group. John focuses his practice on bankruptcy, commercial litigation and work-outs; representing debtors, creditors, creditors' committees and trustees in national bankruptcy proceedings. He has represented high-profile corporations in bankruptcy and insolvency matters and has substantial industry experience in energy, transportation, health care, gaming, retail merchandise and produce. John also is a skilled litigator who advises his clients on transactional and restructuring matters.

CHRISTOPHER R. CLAYBOUGH

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Chris Claybough is an Associate member of the firm's Litigation and Dispute Resolution Practice Group. Chris focuses his practice on a diverse range of commercial litigation matters including breach of contract, trademarks, and breach of fiduciary duty in closely held corporations. Prior to

joining Pedersen & Houpt, Chris served as a Judicial Law Clerk to two judges in the Law Division of the Circuit Court of Cook County.

GEORGE M. GHEORGHIAN

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George Gheorghian is an Associate member of the firm's Corporate and Business Counseling Practice Group and Real Estate Practice Group. His practice focuses on a wide variety of commercial business matters, ranging from corporate financial transactions to real estate leasing matters.

SAMUEL A. ROSENBERG

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Sam Rosenberg is an Associate member of the firm's Litigation and Dispute Resolution Practice Group. He focuses his practice on commercial litigation and counseling. Prior to joining Pedersen & Houpt, Sam practiced law in Chicago and Central Illinois as a civil litigator and as an Assistant State's Attorney. He was a candidate for the Illinois General Assembly in 2014.

In 2017, we will continue to reinvest in our people, attract and retain additional top talent and enhance our systems to better serve our clients. At Pedersen, it is all about service to our clients and helping them achieve their goals. Throughout the coming year, all of us at Pedersen & Houpt look forward to contributing to your success.

Very truly yours,

Brian P. Collins
Managing Partner