

Client Alert

Morrison Cohen LLP Forms COVID-19 Resource Taskforce

March 17, 2020 – Morrison Cohen LLP has created the COVID-19 Resource Taskforce, a multidisciplinary taskforce comprised of attorneys with deep expertise in a broad range of legal areas, to assist clients navigating the challenging and uncertain business and legal environment caused by the COVID-19 pandemic. The Taskforce’s mission is to address clients’ coronavirus-related legal needs quickly, efficiently, and in a manner that leverages our attorneys’ collective expertise and shared knowledge. The Taskforce’s dedicated team of over 30 attorneys stands ready to provide guidance on coronavirus-related legal issues in a number of contexts, including:

Bankruptcy, Restructuring & Governance

- Bankruptcy filing pros and cons
- Chapter 11 or 7 preparation
- Negotiation of work-outs, restructurings
- Governance issues with respect to all potential insolvency related matters
- Officer / director / shareholder personal liability

Labor and Employment Compliance

- Layoffs/terminations and WARN
- Temporary unemployment/furloughs
- Application of paid and/or unpaid leave
- Paid sick leave and paid family leave
- Wage and hour issues, including teleworking, modifying work schedules or responsibilities
- Union employees and CBAs
- Impact on government and regulatory enforcement, litigation
- Officer / director / shareholder personal liability

<p>Employee Benefits and Compensation</p> <ul style="list-style-type: none"> • Impact on retirement (e.g., 401(k)) and health plans; COBRA; plan terminations • Impact on severance and other compensation obligations • Impact on bonuses and other incentive awards • Tax implications and payroll tax relief • Impact on government and regulatory enforcement, litigation
<p>Insurance</p> <ul style="list-style-type: none"> • Disability, life, property, etc., • Unemployment
<p>Contracts</p> <ul style="list-style-type: none"> • Force majeure, economic hardship and similar issues
<p>Credit Issues</p> <ul style="list-style-type: none"> • Forbearances, moratoriums
<p>Leases, Going-Dark Provisions, and Landlord-Tenant Issues</p> <ul style="list-style-type: none"> • Breach issues • Force majeure • Landlord-tenant
<p>Impact on Litigation and Arbitration</p> <ul style="list-style-type: none"> • Timing considerations, remote participation • Service of process considerations • Strategic choice of litigation vs. arbitration
<p>Impact on Government and Regulatory Enforcement</p> <ul style="list-style-type: none"> • Anti-abuse regulation and enforcement • Impact on non-coronavirus related regulation and enforcement • Impact on statutes of limitation
<p>Government Assistance</p>
<p>Tech Issues Related to Working at Home (Non-Legal) – Morrison Cohen’s IT Team is available to assist you from a technology standpoint to help you set your company up to work remotely.</p>

We encourage clients to utilize our capabilities by reaching out to their primary Morrison Cohen attorney contact, who will put you in touch with the appropriate Taskforce person. You may also reach out directly to Joe Moldovan and Alec Nealon, the Taskforce co-chairs:

Joe Moldovan

Tel: (212) 735-8603

Cell: (917) 693-9682

Email: jmoldovan@morrisoncohen.com

Alec Nealon

Tel: (212) 735-8878

Cell: (646) 318-4845

Email: anealon@morrisoncohen.com

We are also closely monitoring coronavirus-related legal developments and encourage clients to look for our upcoming legal alerts.

Finally, we will shortly be implementing a COVID-19 portal to provide clients with real-time information and a FAQ on various coronavirus-related legal issues.