

UNDERSTANDING THE PAYCHECK PROTECTION PROGRAM

Date:

Thursday, April 2, 2020

Time:

12:00 p.m. – 1:00 p.m. CT

About this Webinar:

The coronavirus pandemic continues to create unprecedented economic challenges on all businesses, and small and medium sized businesses in particular. The Coronavirus Aid, Relief, and Economic Security Act or the “CARES Act”, includes a Paycheck Protection Program which provides \$349 billion for government guarantees for a modified version of the U.S. Small Business Administration’s 7(a) loan program. The Paycheck Protection Program modifies the 7(a) loan program in four important ways:

- (1) expands the businesses that are eligible for loans
- (2) modifies the loan terms, including eliminating guarantee and collateral requirements of the borrower
- (3) allows all or a portion of the loan to be forgiven if the borrower maintains its payroll
- (4) modifies a number of provisions to incentivize banks to make such loans and make the loan process faster and more efficient.

Presenters:

LOUANN BRONSTEIN is a partner with ALFA International member firm, HunterMaclean, where she leads the corporate/tax group. Louann has a broad corporate law practice with a sub-practice focus on mergers and acquisitions and funding. She works with major corporations, middle market, and closely held companies, ranging from start-up companies to internationally known corporations. She represents numerous manufacturing and service companies, in a broad range of industries, many of which are U.S. subsidiaries of foreign parent companies. Louann routinely advises CEOs, CFOs, other senior executives, board members, and owners on business formation, capital and corporate structure, funding, equity and stockholder agreements, partnership and operating agreements, establishing and managing operations in the United States, and exit strategies. She enjoys partnering with clients as outside general counsel and working closely with them on issues central to the success of their business enterprises. Ms. Bronstein graduated from the University of North Carolina at Chapel Hill with a B.A. in Psychology and earned her J.D. from Georgia State University College of Law. She is licensed to practice in Georgia.

EDWARD T. HAYES is a partner with ALFA International member firm, Leake & Andersson, L.L.P., where he leads the firm’s international trade and business practice. The firm’s international trade and business practice focuses on a wide variety of international issues, including customs matters; import/export transactions; international sales of goods and services; disputes under bilateral investment treaties; antidumping and countervailing duty proceedings before the Department of Commerce and International Trade Commission; and World Trade Organization dispute settlement. Mr. Hayes also maintains an active international public policy and government relations practice, where he advises businesses and local governments on international trade capacity and international economic development issues, including the business implications of international multilateral and regional free trade agreements. In January, 2014 the country of Ukraine appointed Mr. Hayes to serve as the

Honorary Consul to Ukraine for the State of Louisiana. Mr. Hayes is charged with promoting and preserving the interests of Ukraine and her citizens throughout the State of Louisiana. Mr. Hayes earned his B.A. from the University of Colorado at Boulder, his J.D. from Loyola University Law School and an LL.M. from Georgetown University Law Center. He is licensed to practice in Louisiana and the District of Columbia.

NICHOLAS SIMON is a partner in the Business Group at ALFA International member firm, Keating Muething & Klekamp PLL, where he helps companies, financial institutions, and investors negotiate and execute corporate, finance and commercial transactions. Mr. Simon has extensive experience advising clients on complex finance and mergers and acquisitions transactions across a range of industries, including sports, insurance, financial services, manufacturing, life sciences and business services. He has advised borrowers and lenders in a variety of financing transactions, including acquisition financings, syndicated and bilateral facilities, stadium financings, secured and unsecured credit facilities, and securitized, factoring and supply chain financing facilities. Mr. Simon also has advised companies, investors, and private equity funds in a variety of mergers and acquisitions, strategic investments, and equity financings, from large public and private company acquisitions to smaller non-controlling investments and asset divestitures. Prior to joining KMK Law, Mr. Simon was an associate at Covington & Burling LLP in Washington, D.C. where he advised clients on a range of corporate and finance transactions. After graduating from Duke University School of Law, *magna cum laude*, Mr. Simon served as a law clerk to the Hon. Karen K. Caldwell of the U.S. District Court for the Eastern District of Kentucky. Mr. Simon is admitted to practice in Ohio, New York and the District of Columbia.

ALEX B. JOHNSON is an associate with ALFA International member firm, Leake & Andersson, L.L.P., where his practice focuses on general litigation and international trade and business matters, including international public policy and government relations. Before joining Leake & Andersson, Mr. Johnson served as an Assistant District Attorney in Jefferson Parish prosecuting a wide variety of criminal matters, including capital murders. Alex previously worked in Washington, DC, in both the U.S. House of Representatives and the U.S. Senate, first for the Committee on Homeland Security and ultimately with the Committee on Small Business and Entrepreneurship where he focused on capital access and disaster recovery. Mr. Johnson studied history and international affairs at the University of Georgia and earned his J.D. at Tulane University. He is admitted to practice in Louisiana and before the U.S. District Courts for the Eastern, Middle and Western Districts of Louisiana and the 5th U.S. Circuit Court of Appeals.