

Ernest T. Patrikis

Ernest (Ernie) T. Patrikis is a partner in the New York office in the firmwide Bank and Insurance Regulatory Practice.

Mr. Patrikis is one of the few lawyers in private practice who has extensive experience in both the banking and insurance industries, having served in senior positions for 30 years at the Federal Reserve Bank of New York and for eight years at AIG. Before joining White & Case, he led the regulatory practice at Pillsbury Winthrop Shaw Pittman LLP.

During his 30-year career at the Federal Reserve Bank of New York, Mr. Patrikis served as General Counsel for many years and later acted as Chief Operating Officer in his role as First Vice President. He also served as Deputy General Counsel and an alternate member of the Federal Open Market Committee, a staff member of the President's Working Group on Financial Markets that was created in the aftermath of the 1987 financial markets crisis, a member of the Committee on Payments and Settlement Systems of the G-10 central bank governors, legal advisor to the Basel Committee on Banking Supervision, and one of the principal drafters of the US International Banking Act of 1978.

Mr. Patrikis began his eight years with AIG as Special Advisor to the Chairman in 1998 and became General Counsel and Senior Vice President in 1999. As General Counsel, he directed one of the largest corporate law departments in the world, managing all of AIG's corporate, litigation, governance, regulatory, compliance and enforcement matters. He played an active role in AIG's 2001 acquisition of American General Life Insurance, which further transformed AIG into the world's leading international insurance organization. He also led the team that settled enforcement proceedings brought against AIG by the US Department of Justice, the US Securities and Exchange Commission, the New York State Attorney General and the New York Insurance Department.

During his tenure at the Federal Reserve, Mr. Patrikis gained considerable experience in:

- Bank mergers, acquisitions and joint ventures
- The expansion of banking organizations into insurance, securities and other businesses
- The operations of non-US banks in the United States before and after the International Banking Act of 1978
- The foreign exchange, government securities and derivatives markets
- Payment systems, including Fedwire
- Central bank lending programs
- International cooperation among bank regulatory authorities
- Governmental investigations and enforcement proceedings involving alleged and actual violations of laws and regulations

Mr. Patrikis is a member of the NASDAQ Legal and Compliance Advisory Committee,

the Economics Club of New York, the Futures and Derivatives Committee of The Association of the Bar of the City of New York, the Executive Committee of the Banking Law Committee of The Federal Bar Association, the Council on Foreign Relations and the Atlantic Legal Foundation.

Mr. Patrikis is recognized as an authority on banking law and regulations and has served on the banking, insurance, securities regulation, futures regulation, corporate law and European law committees of The Association of the Bar of the City of New York and was chair of its Y2K Committee. He speaks at conferences on these topics on a regular basis and provides testimony on them as an expert witness.

Bars and Courts

New York State Bar

Education

JD, Cornell University Law School, 1968

BA, Economics, University of Massachusetts, 1965

Professional Associations and Memberships

Executive Committee of the Banking Law Committee of the Federal Bar Association

Association of the Bar of the City of New York

New York State Bar Association

American Bar Association

International Bar Association

International Law Association

International Institute for Conflict Prevention and Resolution

Council on Foreign Relations

NASDAQ Legal and Compliance Advisory Committee

The Economics Club of New York

Director of the Atlantic Legal Foundation

Publications

Here Come the Regulators, *Directorship*, June/July 2008

Supreme Court Extends Federal Preemption to National Bank Operating Subsidiaries, *The Banking Law Journal*, Co-Authored by Glen R. Cuccinello, June 2007

Viewpoint: Regulations' Market Impact Needs More Study, *American Banker*, 08-Dec-2006

Wire Transfer – A guide to U.S. and International Laws Governing Funds Transfers, Co-Authored by T. Baxter and R. Bhala, 1993

Recent Papers on Regulatory Developments

Issues to Consider: To Participate in the Treasury's Capital Purchase Program or Not, 29-Oct-2008

NY Fed to Fund Short-Term Debt Acquisition, 23-Oct-2008

The 'L' in 'CAMELS' Stands for Liquidity: What Bank Examiners Will Now Want to See, 14-Oct-2008

During the Bailout Wait—Fed and Treasury Move to Unfreeze the Credit Markets, 08-

Oct-2008

Senate Passes Version 2.0 of Paulson Proposal, 03-Oct-2008

The Paulson Proposal: A Tentative Deal (or No Deal?), 30-Sep-2008

Paulson's Proposal: The House Responds, 26-Sep-2008

Fed Acts Again to Assist Market Liquidity, 23-Sep-2008

The Biggest Bailout of Them All: A Summary of the Troubled Asset Relief Act, 23-Sep-2008

Financial Transactions Between Affiliates—Exceptions Make the Rule, 18-Sep-2008

HOPE for Homeowners Act of 2008, 13-Aug-2008

The Foreclosure Prevention Provisions of the Housing and Economic Recovery Act of 2008, 04-Aug-2008

Ruling Clarifies Anti-Money Laundering Due Diligence Obligations of Brokers, 26-Jun-2008

The Pendulum Swings Back on Money Laundering, 25-Jun-2008

The Foreclosure Prevention Act of 2008: How It Would Affect Multiple Federal Laws and Programs, 25-Apr-2008

Lawsuit Challenges Termination of Insured Credit Default Swaps, 26-Mar-2008

Senior Supervisory Officials Call for Enhanced Risk Management by Financial Organizations, 12-Mar-2008

Fed Takes Mortgage-Backed Securities as Collateral, 11-Mar-2008

FINCEN Clarifies Correspondent Account Rules, 25-Feb-2008

Is the Dual Banking System Obsolete? New York's Streamlined Approval for National Bank Activities, 30-Jan-2008

Central Banks Address Global Dollar Liquidity, 12-Dec-2007

Statutory Complexity: An Analysis of the Currency Exchange Rate Oversight Act of 2007, 19-Nov-2007

New Iranian Sanctions Block Assets and Prohibit Transactions with Major Iranian Financial Institutions, 30-Oct-2007

Fed and SEC Issue Final Regulation Implementing Push-Out Requirement for Bank Brokerage Activities, 01-Oct-2007

FinCEN Examines the OTC FX and Derivatives Markets, 07-Sep-2007

Bank Regulators Ask Servicers to Help Subprime Borrowers Who Risk Default, 06-Sep-2007

Safeco—U.S. Supreme Court Applies Fair Credit Reporting Statute in a Commercially Reasonable Manner, 21-Jun-2007

Pentagon Formally Proposes Limits on "Predatory Lending" to Soldiers, 01-May-2007

Supreme Court Extends Federal Preemption to National Bank Operating Subsidiaries, 30-Apr-2007

"Let's Form a Committee"—Issues Facing Financial Institutions in Implementing the Latest Guidance on Complex Structured Finance Transactions, 16-Jan-2007

Recent Regulatory Action May Raise the Standard for Financial Services Customer Privacy Compliance Practices, 21-Dec-2006

Seven Years After Gramm-Leach-Bliley Act, Federal Reserve Board and SEC Issue Proposed Brokerage "Push Out" Rules, 21-Dec-2006

A Cautionary Tale: The OCC Sanctions Grant Thornton LLP for "Reckless" Conduct in an Audit of a Troubled Bank, 18-Dec-2006

Implementation of Basle II in the United States, 30-Nov-2006

Bank Regulatory Relief Legislation: What It Does and Does Not Accomplish, 20-Nov-2006

External Publications

Here Come the Regulators, Directorship, June/July 2008

Supreme Court Extends Federal Preemption to National Bank Operating Subsidiaries, The Banking Law Journal, Co-Authored by Glen R. Cuccinello, June 2007

Viewpoint: Regulations' Market Impact Needs More Study, American Banker, 08-Dec-2006

Wire Transfer – A guide to U.S. and International Laws Governing Funds Transfers, Co-Authored by T. Baxter and R. Bhala, 1993

Languages

English

Citizenship

United States