

Big Law Is Bullish on SPACs Even as Large Banks Pull Out

“Proposed US rules causing banks to sour on SPACs are having the opposite effect on Big Law firms that see an uptick in inquiries about special purpose acquisition companies. Lawyers are advising SPACs, investors, and target companies on what the rules will mean for deals being negotiated now and,” reports Roy Strom in Bloomberg Law.

“In the past few weeks the work has increased, said Josh DuClos, co-head of the SPACs group at Sidley Austin. We’re having conversations with investors, banks, sponsors, about what these rules will mean. The US Securities and Exchange Commission proposal is creating business for law firms that benefited from the boom in the vehicles.”

Read the article.