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Michael Gray Quoted in *National Law Journal* Article “Banking on a Post-SVB Regulatory Regime”

Partner Michael Gray, leader of the firm’s Private Equity, Venture Capital & Growth Companies *practice*, was recently quoted in the *National Law Journal* article “Banking on a Post-SVB Regulatory Regime; Rigorous banking regulations might be on the horizon, but lawyers are already responding to a changing financial services environment.” The article covers upcoming changes to the regulatory, tech, and financial sectors following the March collapse of Silicon Valley Bank (SVB) and how these shifts may transform bank-client relationships and the tech startup environment.

Michael stated that venture financing similar to what SVB was able to provide may now be harder to obtain. “The debt deals [SVB] did are going to be tough to replace. Although the opportunity is as good as it gets right now to get business, there isn’t enough capital on the balance sheet at other players to move debt to banks in the marketplace. We’ll see less credit, more equity until the market clears.”

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Michael B. Gray