

Carter H. Klein

Of Counsel

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Office

Chicago

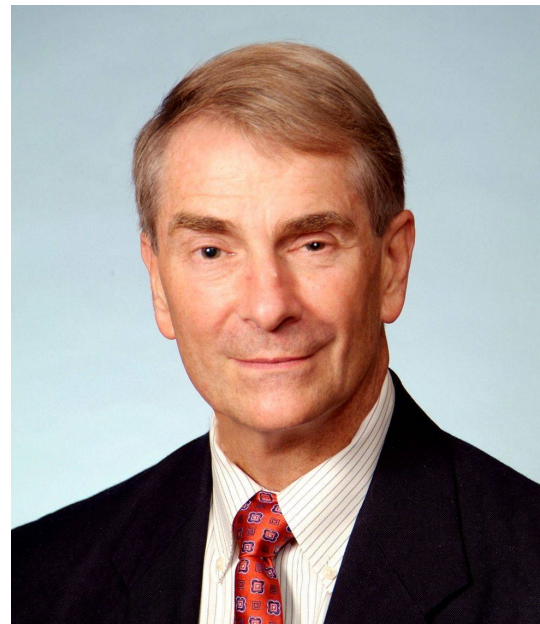
Phone

+1 312 923 2950

Areas of Focus

Corporate

Finance



Overview

Carter Klein is a leading authority on the Uniform Commercial Code, especially Article 5—Letters of Credit. Corporations, businesses, banks, and other financial institutions seek his counsel on funds transfers, sales and acquisitions, and financial and international transactions work. Carter advises clients on secured and unsecured lending, asset sales and purchases, trade finance, outsourcing, payments, financial services and regulation, and credit enhancements and workouts.

Carter is a member of the American College of Commercial Finance Lawyers, liaison for the American Bar Association's Uniform Commercial Code Committee to the Permanent Editorial Board of the Uniform Commercial Code, and is editorial advisor, contributor, and frequent speaker and panelist on trade finance issues to the Institute of International Banking Law & Practice (IIBLP). He served as chair of the ABA's Letter of Credit and Payments Subcommittees. For the Chicago Bar Association, he has chaired the Commercial and Financial Transactions Committee, the International & Foreign Law Committee, and the Consumer Credit Committee.

Carter edited three books on the Uniform Commercial Code for 45 years and is a sought-after speaker about letters of credit, having spoken at over 50 IIBLP programs and written numerous articles on letter of credit issues and cases. Consistent with the firm's values, he also donates a substantial amount of his time to pro bono work.

Areas of Focus

- Corporate
- Finance

Representative Matters

- Representing the Federal Reserve Bank of Chicago in the bailout of the Continental Bank
- Drafting and reviewing letters of credit of all sizes, including supersedeas letters of credit of \$1.9 billion and \$440 million
- Representing a heavy equipment manufacturer in the domestic and international sales of its equipment to major mining and steel companies
- Negotiating and drafting a complex set of agreements for a two-mile long railyard, storage, and distribution facility for a major bulk commodity seller, including rail rates and rail service terms

Credentials

Admissions

- Illinois, 1972

Education

- University of Illinois College of Law, JD, first in June graduation class; Order of Coif, 1972
- University of Illinois at Urbana-Champaign, BA, highest distinction in Political Science; Phi Beta Kappa, 1969

Court Admissions

- US District Court, Northern District of Illinois, 1972

Clerkships

- Hon. Glen K. Seidenfeld, Illinois Appellate Court, Second District, 1972-1974

Service / Recognition

Awards

- *The Best Lawyers in America*, Banking and Finance Law, 2006-2022, 2024, 2026; Financial Services Regulation Law, 2006-2022, 2024; Chicago Lawyer of Year in Financial Services Regulation Law, 2021
- *Illinois Super Lawyers*, Banking and Financial, 2005-2023
- Leading Lawyers Network: Banking and Financial Institutions Law, 2003-2019; Secured Transactions Law, 2013-2019
- Martindale-Hubbell, A.V. Peer Review Rated, Martindale-Hubbell's highest peer recognition for ethical standards and legal ability

Community

- Documentary Credit World, Editorial Advisory Board, Member
- United States Council on International Business, Banking Committee, Member

Service to the Bar

- American Bar Association, Uniform Commercial Code Committee: Chair, Payments Subcommittee; Committee Chair, Letter of Credit Subcommittee
- American College of Commercial Finance Lawyers
- Chicago Bar Association; Chair, Consumer Credit Committee, 1993-1994; Chair, International & Foreign Law Committee, 2000-2001; Co-Chair, Commercial Finance & Transactions Committee, 2004-2005
- Permanent Editorial Board (PEB) for the Uniform Commercial Code, Liaison for the American Bar Association Business Law Section, 2005-present