

DAVID L. PORTILLA, FORMER SENIOR POLICY ADVISOR TO FINANCIAL STABILITY OVERSIGHT COUNCIL, JOINS CRAVATH

NEW YORK, February 16, 2021 – Cravath, Swaine & Moore LLP is pleased to announce that David L. Portilla, a leading bank regulatory lawyer and former senior policy advisor to the U.S. Department of the Treasury’s Financial Stability Oversight Council (FSOC) office, has joined the Firm as a partner.

Mr. Portilla advises international and domestic banks and other financial institutions on transactional, regulatory, supervisory and governance matters, including the Volcker Rule, enhanced prudential standards that apply to large banking organizations and the prudential regulation of nonbank financial companies.

“David’s experience in and outside of government will enhance Cravath’s ability to advise our financial services clients across a broad array of issues,” said Faiza J. Saeed, Cravath’s Presiding Partner. “We are delighted to welcome him to the Firm.”

Mr. Portilla served as a member of the initial team that established the FSOC and helped develop its agenda, operating procedures and governance structures. He was also a lead staffer responsible for coverage of Dodd-Frank Act implementation and worked on a number of significant matters, including the interagency rule writing process for the Volcker Rule, enhanced prudential standards and development of the FSOC’s policy for the use of “living wills.”

“Cravath has advised on many of the most transformative transactions in the banking and financial services sector,” said Mr. Portilla. “I look forward to supporting the Firm’s clients in navigating the increasingly complex financial regulatory landscape.”

A member of the American Bar Association’s Business Law Section and Banking Law Committee, Mr. Portilla also serves as Co-Chair of the Banking Law Committee’s Systemically Important Financial Institutions Sub-Committee.

Mr. Portilla received his J.D. from Rutgers Law School with highest honors in 2006, where he was inducted into the Order of the Coif. He received a B.A. with honors from Rutgers University in 2002.

Cravath, Swaine & Moore LLP was founded in 1819 and is widely recognized as one of the world’s premier law firms. The Firm has 533 lawyers in New York City and London.

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