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The American Lawyer Quotes New York Locke Lord Partner Jason Ulezalka on Golden Age of Private Credit and Pressure on Firms to Build Multifaceted Practices to Win Restructuring Work

The American Lawyer

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New York Partner [Jason Ulezalka](#) was quoted by The American Lawyer discussing private credit's dominance in the loan market and how syndicated loans are making a comeback. "We're starting to see signs that broadly syndicated loans are ticking up and earning back some market share that private credit funds have taken, but I think any shift like that is likely to be marginal. Private credit is here to stay," Ulezalka notes.

The article notes that private credit now fuels more restructuring work than bank loans at many Big Law bankruptcy practices, which has increased the pressure on firms to hire well-connected laterals to win work. Ulezalka goes on to explain: "Particularly in the upper middle market, stereotypes of a firm specializing in one type of lending over the other can be difficult to shake. That puts even more pressure on firms to find lateral talent—whether on the loan origination side or the restructuring side—with connections to direct lenders."

[Read the full American Lawyer article](#) (subscription may be required).

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