

**Attorneys
Partner**

- Mark R. Jacobs

Bankruptcy Partner Mark Jacobs Discusses Lehman Bankruptcy With Bloomberg.com

Pryor Cashman Bankruptcy Partner Mark Jacobs was interviewed by Bloomberg.com for a story which appeared on September 26, 2008 entitled “Barclays Puts Logo on Lehman’s 32 Floors of Anxiety.”

When questioned about the fate of Lehman employees in light of Barclays’ purchase, Jacobs noted that “[m]ost bankers work at will, without a contract. This means that there are no rules that protect them.” When told of comments by former Lehman employees that they were not clear about their entitlement to bonuses and severance,” Jacobs responded: “When you leave employees wondering about their future you are not making an effort to win them over.”

With respect to those employees who might be retained to work on the liquidation of the company’s assets, Jacobs noted: “Those who stay behind will be paid a retention fee, with the knowledge that that work won’t last forever.”

To read the entire article, please [click here](#).