



### Neal Kronley

#### Of Counsel

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#### New York

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Neal Kronley is a New York-based litigator with broad experience representing commercial business, real estate, insurance, banking and white-collar clients in all aspects of complex litigation in state and federal court. Neal has significant experience litigating complex commercial disputes, advising parties on rights in commercial real estate contracts and counselling insurers on coverage and strategy in disputes involving insurance policies.

### NEAL'S REPRESENTATIVE EXPERIENCE INCLUDES THE FOLLOWING

- Neal represented a commercial lender sued by a commercial real estate broker and a commercial lessor over claims the lender unreasonably withheld consent for a lease in a commercial building in Times Square. Neal led the case from discovery through its successful resolution on summary judgment
- Neal "second chaired" a trial in the Eastern District of New York that achieved a unanimous jury verdict in favor of the firm's insurance company client in a case involving the application of an "insured versus insured" exclusion in an insurance policy
- Neal has been involved in internal investigations involving firm clients in various sectors and industries, and has worked to respond to SEC inquiries into various companies, including hedge fund and other financial services companies
- In a novel suit challenging the reach and constitutionality of the statute governing Puerto Rico's restructuring, Neal was part of a team that ensured the statutory stay remained in effect during a crucial stay period designed to allow Puerto Rico to restructure its debts
- In another restructuring matter, Neal and the DLA team presented evidence at trial to support our client's conclusions as to the valuation of its collateral and the appropriate "cram down" interest rate for its restructured notes. The Bankruptcy Court ruled in favor of our client and confirmed the client's bankruptcy plan
- Neal was the lead associate in defending a policyholder suit against a major insurance company that was affirmed by the Second

- Litigation, Arbitration and Investigations
- Insurance and Reinsurance Disputes
- Banking and Finance Litigation
- Corporate and Securities Litigation
- Commercial Contracts Disputes
- Class Actions
- Real Estate Litigation

- Insurance
- Real Estate
- Infrastructure, Construction and Transport
- Financial Services
- Consumer Goods, Food and Retail

Circuit Court of Appeals. DLA Piper argued that the policyholder was not entitled to insurance coverage under a directors and officers' liability policy because the claims were "related" to claims made prior to the policy's inception. The US District Court for the Southern District of New York agreed and the Second Circuit Court of Appeals affirmed

- Neal also was part of a DLA Piper team that won a case before the Second Circuit Court of Appeals involving the question whether an excess insurer was obligated to provide insurance coverage due to the possibility of a policyholder's exposure to liability despite the fact that the bankrupt underlying insurance company's had not exhausted their limits of liability
- In a suit alleging breaches of fiduciary duty, waste and unjust enrichment by directors of a Fortune 10 company, Neal was part of a DLA Piper team that successfully defended the directors and officers on demand futility grounds before the Supreme Court of New York, New York County

## CREDENTIALS

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### Admissions

- New Jersey
- New York

### Prior Experience

Prior to joining the firm, Neal served as an Special Assistant Corporation Counsel for the New York City Law Department in the Environmental Law Division.

### Education

- J.D., Rutgers University School of Law 2009  
Articles Editor, *Rutgers Law Review*  
Rutgers Moot Court Board
- B.A., Sociology, Haverford College 2002

### Courts

- United States Court of Appeals for the Second Circuit
- United States District Court for the Southern District of New York
- United States District Court for the Eastern District of New York

### Memberships

- New York City Bar Association
- Secretary, Committee on Litigation, New York City Bar Association (2014 – 2016)

## MEDIA MENTIONS

- "Jury Finds That Ex-Tech Execs Not Covered By D&O Policy," *Law360* (September 23, 2016)
- "Ex-Tech Execs' Deals Are Covered Losses, NY Judge Says," *Law360* (September 20, 2016)
- "2nd Circ. Backs Insurer In \$15M Nomura Coverage Battle," *Law360* (October 21, 2015)

## INSIGHTS

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### Publications

## **New York eviction and foreclosure moratoria update**

7 May 2021

The extension further extends the moratorium on foreclosures and evictions against qualifying New York commercial tenants and borrowers.

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## **New York codifies protections for commercial tenants and mortgagors**

15 March 2021

A summary of the significant elements of the new law, questions raised and potential implications.

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## **COVID-19: Pre-negotiation letters as a critical tool for real estate workouts**

29 May 2020

There is no standard PNL; a well-drafted agreement will address the specific circumstances of the parties and the project.

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## **New York state courts permit new filings in "non-essential" matters on May 4, 2020**

5 May 2020

Latest developments impacting the court systems in New York.

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## **COVID-19: New York State provides new guidance on essential businesses**

13 April 2020

The Guidelines raise a number of immediate questions and considerations for New York businesses.

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## **PRO BONO**

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Neal contributes to the firm's pro bono initiatives. His pro bono work has included the representation of a residents in a regulated adult home in Brooklyn in a putative class action against the home, as well as a civic leader and elected official defending New York City's installation of an environmentally friendly bike path in Brooklyn.