Proskauer

Proskauer Rose Bolsters Global Finance Ranks With CLO Veteran Hire

Creditflux.com on **July 22, 2025**

Proskauer Rose has recruited Larry Berkovich to its structured credit ranks in New York, as it furthers the expansion of its global finance practice, the firm said in a statement on Tuesday. The two-decade veteran of CLOs has joined Proskauer from A&O Shearman.

Berkovich has worked with CLOs and other structured products for over 20 years, with an emphasis on BSL and mid-market CLOs, rated and unrated leveraged loan warehouse and term financing facilities, and CLO repricings and restructurings. He told *Creditflux* in an interview that he had elected to join Proskauer due to a variety of factors, including that firm's focus on funds and private credit.

"I don't want CLOs to be viewed in isolation," he said. "I very much look at it as a synergistic product that has to be a component of the overall firm strategy. In Proskauer's case, its focus on funds and private credit has provided such a synergistic background, and building out this platform is helping complete a jigsaw puzzle, so to speak."

Justin Breen, co-head of Proskauer's Global Finance Group, emphasised that Berkovich brings an ability to "sit at the intersection" of two of Proskauer's biggest practices – its fund and fund formation practice, and its finance practice, which includes representations of both banks and private credit lenders.

"As we continue to seek out growth in areas that we think are strategic and make sense for us, we think that it very much is going to continue to be playing to our strengths in finance and in asset management," Breen told *Creditflux*. "Larry is unique in being a market leader both in representing managers and arrangers. I think that ties in nicely both to our capital formation practices, and our capital deployment practices on the finance side."

“Broadly speaking, outside of the structured CLO space, I do believe there's going to continue to be rapid growth in the private credit universe, but I think what you're going to see is an expansion of the products and the investment strategies that are being used,” Breen noted. “There's a lot of healthcare-specific funds, sports media and entertainment funds are now becoming increasingly important. Infrastructure and infrastructure debt is [also] becoming increasingly important – or different financing strategies. We have clients who are very interested in what they would call alternative credits. The interesting thing there is that the technology that's being employed in a lot of those financings is very similar to the CLO technology."

Berkovich joins a number of other recent finance partners to join Proskauer in recent months, including Alexandria de Padua, Frank Oliver and Heather Viets. The firm has also added seven new finance partners in the London office over the past year, including CLO specialist John Goldfinch and global finance co-head Philip Bowden. According to Berkovich, the firm is hoping to make announcements about further expansion soon.

Like a number of Proskauer’s other recent hires, Berkovich joins from A&O Shearman, which has seen a string of departures from its structured finance practice on both sides of the Atlantic in recent months. The firm was formed last year via the merger of London-headquartered Allen & Overy with New York-based Shearman & Sterling.

A&O Shearman did not respond to a request for comment.

Reproduced with permission. Originally published July 22, 2025, "Proskauer Rose bolsters global finance ranks with CLO veteran hire," *Creditflux.com*.

Related Professionals

- **Lawrence V. Berkovich**
  Partner