

THE CORPORATE TRUSTEE

The Trust Indenture Act of 1939 (TIA)

- Corporate Trust History Prior to the TIA
- Background - the Stock Market Crash of 1929
 - o Enactment of important body of laws to protect investors:
 - Securities Act of 1933;
 - Securities Exchange Act of 1934;
 - Trust Indenture Act of 1939;
 - Investment Company Act of 1940 and Investment Advisers Act of 1940; and
 - More recently: Sarbanes Oxley and Dodd Frank

The Intent and Purpose of the TIA

Why the TIA so Important

- Industry Precedent Setting
- Trustee Duties & Responsibilities
 - o Basic Structure of Trustee Duties
 - Pre-Event of Default duties
 - Post-Event of Default duties
 - o Trustee - Conflicts of interest