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NEWS IN BRIEF

Cuomo Appointments Finalize Judicial Pay Panel

Governor Andrew M. Cuomo on Friday rounded out the membership of a commission that will consider possible adjustments in state judges' salaries over the next four years. Mr. Cuomo named William C. Thompson Jr., the ex-comptroller of New York City, as chairman of the Judicial Compensation Commission. He is currently chief administrative officer and senior managing director at Siebert Brandford Shank & Co.

Mr. Cuomo also named two other representatives on the seven-member compensation board: Richard Cotton, the general counsel of NBC-Universal, and William Mulrow, a senior managing director at Blackstone. The governor's appointments complete the make-up of a pay panel, which was authorized last year.

Other members of the pay commission are Robert Fiske Jr. of Davis Polk & Wardwell; Kathryn S. Wylde, president of the Partnership of New York City; Mark S. Hulholland of Ruskin Moscow Faltischek; and James Tallon, former Assembly majority leader and current member of the Board of Regents. They were appointed, respectively, by Chief Judge Jonathan Lippman; Senate Majority Leader Dean Skelos, R-Rockville Centre; and Assembly Speaker Sheldon Silver, D-Manhattan.

—Joel Stashenko

Appeals Court Clarifies MERS Role in Foreclosures

able transfer of property, and to assure the enforcement of the rules that govern real property." The opinion noted that MERS is involved in about 60 percent of the mortgages originated in the United States.

Here, the court sided with homeowners Stephen and Fredrica Silverberg against the Bank of New York, which had purportedly been assigned the right to foreclose on their home by MERS. Lenders often assign mortgages to MERS, an electronic registration system, which then remains the nominal mortgage holder for county record purposes while they are transferred to other financial institutions, often for packaging into financial instruments.

The panel ruled that MERS did not have the right to foreclose on the Silverbergs' home because the original lender, Countrywide Financial, never transferred the underlying promissory note to MERS, meaning MERS could not transfer the right to foreclose to the Bank of New York, which was acting as trustee for a group of mortgage pass-through certificate holders.

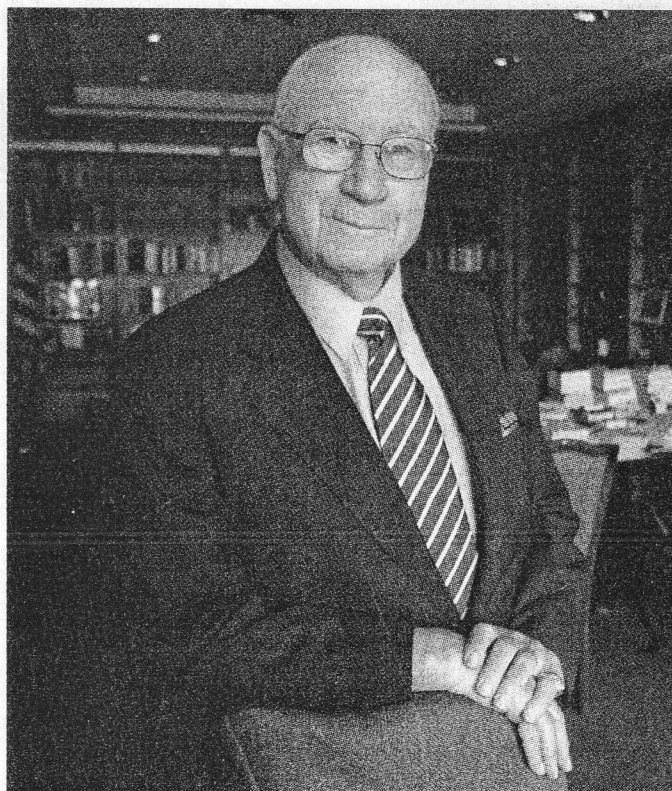
Justices Anita R. Florio, Thomas A. Dickerson and Ariel E. Belen concurred in the decision, which reversed a ruling by Suffolk Supreme Court Justice Denise F. Molia.

—Brendan Pierson

Panel: 'Naked Dancing' Not A Tax-Exempt Performance

A state appeals court has decided that there is "no serious ques-

IN THE COURTS



Judge John F. Keenan is one of New York's longest serving district judges.

District Court Reaps Benefits Of Hardworking Senior Judges

BY MARK HAMBLETT

THE CURRENT RUSH of federal judges opting to take senior status presents the U.S. District Court for the Southern District with a unique opportunity because the judges going senior show no intention of slowing

cases] at the court, and, obviously, help the active judges," Judge Keenan said.

The Southern District is one of the nation's busiest courts, with 28 active slots. It now has eight vacancies, with more on the way. Seven nominations by President Barack Obama are pending in the U.S. Senate.