



Richard B. Polony

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Richard Polony concentrates his litigation and counseling practice in the areas of commercial litigation and general corporate matters. He advises and represents clients in a broad range of matters involving business disputes, fidelity, surety, creditors' rights, and class action defense. Rich also has extensive experience in representing financial institutions in commercial loan workouts; investigating and prosecuting securities fraud claims on behalf of investors; resolving disputes concerning the Uniform Commercial Code including sales; negotiable instruments; electronic funds transfers and secured transactions; negotiating and drafting forbearance agreements; loan purchase and sale agreements and various corporate contracts; and counseling clients with respect to the development of internal policies and procedures.

He has tried cases to verdict arising out of misappropriation of trade secrets, breach of fiduciary duties, shareholder disputes, breach of contract, and real estate matters.

Rich has substantial experience in state and federal courts, including the representation of creditors in bankruptcy matters. He has handled matters in Illinois, Missouri, Minnesota, Indiana, Wisconsin, and Texas.

Rich joined Hinshaw in 1995. He is the chair of the Associates Committee, a former member of the firm's Executive Committee, and a former chair of its Practice Group Subcommittee. Rich also founded the firm's [Hispanic/Latino Affinity Network](#).

Prior to entering the legal profession, he developed an expertise in finance while working for Fortune 100 companies in both the insurance and telecommunications industries.

Professional Affiliations

- American Bar Association
 - Fidelity and Surety Committee, Member
 - Minority Involvement and Young Professionals Subcommittees, Past Member
- Chicago Bar Association
 - Corporation and Business Law Committee, Past Co-Chair
- Chicago Committee on Minorities at Large Law Firms, Board of Directors

Practices

Bankruptcy, Restructuring & Workouts
Commercial Litigation
Directors & Officers Liability
Fidelity
Real Estate & Lending
Surety

Education

J.D., Chicago-Kent College of Law at Illinois Institute of Technology, 1995

B.A., Loyola University of Chicago, 1987

Admissions

Illinois

U.S. District Court for the Central and Northern Districts of Illinois

U.S. District Court for the Northern District of Indiana

Languages

Spanish



- Hispanic National Bar Association
- Hispanic Lawyers Association of Illinois

Honors & Awards

- Recognized as a "Notable Minority Executive in Accounting, Consulting, and Law," by *Crain's Chicago Business*, 2020
- Recognized by his peers as a *Leading Lawyer* in the category of Commercial Litigation
- Holds the BV® Distinguished™ Peer Review Rating from Martindale-Hubbell for ethics and legal ability

Presentations

- "Is It Safe? Ethical Implications of Connectivity," Fidelity Law Association, Chicago, Illinois, November 2015
- "Avoiding 'Oops in Risk of Loss," Society of Risk Management Consultants, Chicago, Illinois, May 2014
- "Computer Fraud, Funds Transfer and Loss Sustained vs. Loss Discovered Coverage," Chubb Group of Insurance Companies, Simsbury, Connecticut, April 2014
- "Guaranties: How To Avoid Getting Burned," Commercial Loans - Summer Heat Seminar, live videoconference, July 2013
- "Lessons Learned in the Downturn," The PrivateBank, Chicago, Illinois, November 2012
- "Who Bears the Risk of Loss When Funds Disappear Electronically?", Travelers Insurance Company, Webinar, October 2012 and Training, May 2012
- "Article 4A Picks Winners and Losers When a Corporation's Funds Disappear Electronically," Travelers Insurance seminar, Hartford, Connecticut, September 2009
- "Checks, Fraud and the Uniform Commercial Code," CUNA Mutual Group seminar, Madison, Wisconsin, September 2006
- "Commercial Cases: Evaluation, Preparation and Litigation," Chicago Bar Association, June 2000

Publications

- "A Strict Application of Uniform Commercial Code's Statute of Limitations to Claims for Conversion of Negotiable Instruments Promotes the Goals and Objectives of the Code," *IACD Fidelity and Surety Committee Newsletter*, May 2005
- Co-Author, "When Does a Bribe or Kickback Become a 'Loss' Under a Fidelity Bond," *IADC Fidelity and Surety Committee Newsletter*, May 2001
- Co-Author, "Third-Party Losses and the 'Manifest Intent' Requirement," *Fidelity & Surety Committee Newsletter*, July 1997
- "Use of Performance and Payment Bonds in Municipal Construction," *Institute for Local Government Law*, 1996