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Current:

Senior Counsel (2016-current)  
Baker Botts L.L.P.

Practice focus: regulation of financial institutions, corporate finance (including structured finance), and insolvency, with emphasis on cross-border transactions, insolvencies and structures. Practice of that scope has involved work in capital markets, regulatory interfaces, insolvency analysis and litigation (for both corporate entities and credit institutions), legislative drafting, secured credit and payment systems, derivatives documentation, anti-money laundering and countering terrorist financing, corporate governance, and institutional and corporate compliance with regulatory mandates.

Adjunct Professor (1998 - current)  
University of Texas School of Law

Teaching and research interests: regulation of financial institutions and markets, anti-money laundering and countering terrorist finance, funds transfers and systems, business insolvency, resolution and business insolvency in emerging economies, cross border and extraterritorial application of regulatory regimes, commercial finance and lending, and derivatives.

Courses taught

Domestic and International Financial Regulation

Regulation of Financial Markets

Money Transfers, Money Laundering and Terrorist Financing

Named UT Law Student Bar Association's Adjunct "Professor of the Year" for the University of Texas Law School, 2012-2013 Academic Year for Adjunct Professors

Prior Position: Partner, 1987- 2016  
Baker Botts L.L.P.

Education: J.D., University of Virginia 1976  
Executive Editor, Virginia Law Review 1975-1976

B.A. in English, high honors, University of Texas at Austin 1973

Junior Fellow, The University of Texas at Austin, 1972-73 (thesis paper:  
“The Rhetoric and Ideology of Class in Texas Populism, 1887 -1899”)

Employment: Law Clerk to The Hon. Homer Thornberry, U.S. Circuit Judge for the Fifth Circuit  
Court of Appeals 1976-77  
Baker & Botts, 1977 – 1985  
Clark, Thomas, Winters & Newton, 1985 – 1987  
Baker & Botts (later, Baker Botts L.L.P.), 1987 - present  
Adjunct Professor, The University of Texas School of Law , 1998-present

Professional  
Activities: Member, Members Consultative Group, American Law Institute, Restatement of the  
Law of American Indians (completed 2021)  
Member, Members Consultative Group, American Law Institute, Transnational  
Insolvency: Principles of Cooperation, 2011-2012  
Chair, Subcommittee on Derivatives, Committee on Developments in Business  
Financing, Business Law Section, American Bar Association, 1999-2008  
Chair, Banking Law Section, Travis County Bar Association, 1995-1996  
Austin Bar Association, Director, 1995 to 1997  
Member, Task Force on Regulatory Reform, Banking Law Committee, American Bar  
Association, 2008 - 2012  
Member, Banking Commissioner's Task Force on Revision of Texas Banking Code,  
1995  
Member, American Bar Association Real Estate Section, Committee B-4 (Opinion  
Letters in Real Estate Transactions), 1990-2001  
Life Fellow, Texas Bar Foundation, entered 1988  
Life Fellow, American Bar Foundation

Professional  
memberships  
and recognition:

Listed in The Legal 500 for bank lending, 2009

Listed in The Best Lawyers in America, 1995 - 2023, most recently in the areas of  
Banking and Finance Law, Bankruptcy and Creditor-Debtor Rights Law,  
Derivatives Law, Equipment Finance Law and Financial Services Regulation  
Law

Named “Lawyer for the Year” by *The Best Lawyers in America* for  
2016 for Banking and Finance in Austin

Named “Lawyer for the Year” by *The Best Lawyers in America* for  
2014 for Financial Services Regulation Law in Austin

Named “Lawyer for the Year” by *The Best Lawyers in America* for  
2012 for Banking and Finance in Austin

Recognized by Law & Politics as a "Texas Super Lawyer," 2003 - 2005 and 2010-2014.

American Law Institute  
American Bankruptcy Institute  
American Bar Association  
American College of Investment Counsel  
Austin Bar Association  
Houston Philosophical Society  
Southwest Association of Bank Counsel

State Bar of Texas (admitted August 1977)  
United States Court of Appeals for the Fifth Circuit  
United States District Court for the Western District of Texas

Civic: Member, Executive Board, Austin Symphony Orchestra Society (2008-present; executive committee, 2009-2011, 2013- 2016, 2018-2021)  
Member, Executive Council, Boy Scouts of America, Capitol Area Council (1996-2010)  
Member, Board of Directors, Austin-Oita Sister City Committee (1990-2005)  
Member, Business Expansion and Retention Project, Greater Austin Chamber of Commerce (1992)  
Member, Parliamentarian and Executive Committee, Board of Directors, Ballet Austin (1988 – 1996)

Published articles: "A New Insolvency Law for the Dubai International Financial Centre", *American Bankruptcy Institute International Section Report* January 2020 (Dustin Appel, co-author)  
"Of Herring and Sausage: Nordic Responses to Banking Crises as Examples for the United States", *Texas International Law Journal*, 2009 (Wesley C. Watts, co-author)  
"Bankruptcy Basics: Intellectual Property Licenses in Bankruptcy," *The Licensing Journal*, March 2005 (Ed Korompai, co-author)  
"Bankruptcy Basics: Patent Licenses in Bankruptcy," *The AIPPI-Japan Journal*, published by the International Association for the Protection of Intellectual Property, Japanese Section, October 2004  
"The Derivative as Fiend: Killer Bunny or Trojan Rabbit?" *Texas International Law Journal*, 2001  
Texas Guide to Real Property Foreclosure (with Shelley W. Austin), Texas Bankers Association, 1991  
"The Use of Generic Rulemaking to Resolve Environmental Issues in Nuclear Power Plant Licensing," *Virginia Law Review*, 1975, cited in cases decided by the 4th and Federal Circuit Courts of Appeals and by the Eastern District of Texas

Speeches, Lectures,  
Papers,  
Testimony, and  
Presentations

The impact of the Volcker Rule on non-U.S. Banking Entities webinar August 2021  
"The Main Street Lending Program of the Federal Reserve" webinar June 2020  
"The new Payroll Protection Plan and its operation" webinar May 2020  
Panel Chair, Transnational Constitutionalism, Constitutional Change Conference, Texas Law January 2020  
Co-chair, Panel: "Political Economy and Governance I", Third Interdisciplinary Sovereign Debt Research and Management Conference, Washington DC, April 2019

- “Structures and Constraints Affecting Business Firms”, Texas A&M University School of Law, Ft. Worth, March 2019
- “The case of Danske Bank in Estonia”, University of Texas School of Law, lecture in Compliance course, Austin, November 2018
- “Rules of Anti-money Laundering and Countering Terrorist Financing in the context of International Trade Transactions” Cardozo Law School at Yeshiva University, New York, November 2022, 2021, 2020, 2019, 2018, 2017, 2016, and 2015
- “Law Reform and Economic Development: Examples from the Financial Sector”, Houston Philosophical Society, Houston, September 2017
- “Law Reform, Development and Banking Crises”, American Samoa Bar Association, Pago Pago, July 2017
- “Debt Financing or Equity Financing - the Chicken or the Egg”, and “Debt Financing for an Operating Company”, State Bar of Texas - Essentials of Business Law, Dallas, March 2017
- “Ring Fencing--Functions and Dysfunctions”, to the Fiscal and Financial Law unit, International Monetary Fund, Washington, October 2016
- “The New Bail-In Rule in the EU and Emerging Standards for Contractual Recognition”, Bank Regulatory Workshop, Warsaw, June 2016
- “What do you mean that I can’t represent her?”, Texas Civil Justice League, Austin, February 2016
- “Interagency Leveraged Lending Guidelines-so what?”, Houston Commercial Lawyers Forum, Houston, November 2015
- “Responsibility”, Association of Corporate Counsel, Austin, May 2015
- “The Current Status of U.S. Regulation of Financial Markets (at Speed)”, Bank Regulatory Workshop, Valetta, Malta, June 2014
- “Dodd-Frank Swap Requirements for Non-US Persons”, Abu Dhabi, July 2013
- “FATCA--Banking Operational and Bank Regulatory Perspectives”, Business and Banking Groups, Moscow, June 2013
- “Derivatives Documentation Rubrics and Regulatory Shift”, State Bar of Texas, Dallas, June 2013
- Moderator, Practitioner Reactions panel, “The Nation State and Its Banks: The Interrelationship among International Regulation of Financial Institutions, Derivatives and Sovereign Debt”, Texas International Law Journal Symposium, Austin, February 2013
- “The Dodd-Frank Act and its Implementation,” invited testimony to the Committee on Investments and Financial Services, Texas House of Representatives, Austin, April 2013
- “The Orderly Liquidation Authority for Strategically Important Financial Institutions,” American College of Investment Counsel, Chicago, April 2012
- “Bank Insolvency: Protection for Public Funds,” National Association of State Treasurers, New York, December 2011
- “Cross Border Insolvencies and a Recent Chapter 15 Case” (with Judith W. Ross), 29th Annual Advanced Business Bankruptcy Course, State Bar of Texas, Houston, September 2011
- “Mortgage Warehouses — Insolvency of Originators, Servicers and Investors”, Texas Mortgage Bankers Association, Houston, February 2011
- “Receiverships” University of Texas 29th Annual Jay L. Westbrook Bankruptcy Conference, Austin, November 2010
- “Impact of Financial & Derivatives Reform on the Energy Industry/Changes in Derivatives Regulation: June 24, 2010,” sponsored by Protiviti, Houston, June 2010
- “Receiverships” (with Ralph S. Janvey), 27<sup>th</sup> Annual Advanced Business Bankruptcy Court, University of Texas Continuing Legal Education, Houston, October 2009
- “Principles of Bank Regulation”, facilitated by the office of the Lieutenant Governor of Texas, multi-part series of instruction addressing general issues for the benefit of the professional staffs of Texas state senators and representatives Austin, February /March 2011

- "International Insolvency and Workouts" (with Robin Phelan and Francesco Gianni), 2009 Symposium on Global Markets, The Center for American and International Law, Plano, June 2009
- "Remedies under Article 9 of the Uniform Commercial Code: Litigation Issues" (with Sue Collins), Texas Center for the Judiciary, Houston, April 2009
- "Anti-Money Laundering (and its cousin Counter-Terrorism(ist) Financing)", Houston Real Estate Lawyers' Council, Houston, February 2009
- "Developments in Legal Aspects of Credit Support for LNG Sale and Purchase Agreements", Law of LNG Conference, Institute for Energy Law, Houston, September 2008
- "Subprime", testimony to the Financial Institutions Committee of the Texas House of Representatives, Carrollton and Austin, January 2008 (presented by Judith Ross) and June 2008
- "Significant Developments in Derivatives, 2005-2006," American Bar Association Annual Meeting, Honolulu, August 2006
- "Developments in Derivatives Products, Bankruptcy Treatment of Derivatives, and Related Opinion Issues," American Bar Association, Business Law Section, Nashville, April 2005
- "How Financing Affects Lease Negotiations: Suggestions for Avoiding Traps," 5th Annual Negotiating Leases Conference, CLE International, Austin, January 2005
- "Developments in Anti-Money Laundering and Anti-Terrorist Funding Assurances," American College of Investment Counsel, New York, October 2004
- "A Quantum Leap in IP Securitization," Standard & Poors Business Leadership Seminar, Houston, August 2004
- "Legal Challenges for Directors in Recapitalizations of Troubled Enterprises, or, 'Uh-Oh, They Want HOW Much of the Company?'" Venture Capital Financing, The Seminar Group, Dallas, May 2004
- "Synthetic Securitizations – Significant Influences," American Bar Association Annual Meeting, San Francisco, August 2003
- "Executory Contracts: Compelling Performance, or You Plan to Do What????!!" The University of Texas School of Law, 21st Annual Bankruptcy Conference, Austin, November 2002
- "Corporate Directors' Fiduciary Duties to Creditors" and "Bankruptcy and the Technology Sector: A Guide for Transactional Lawyers," The University of Texas School of Law, Computer and Technology Law Institute, Austin, May 2002 (with Charles Szalkowski)
- "Dealing with Distressed Portfolios, Turnaround Investments, and Insolvency," Venture Capital Financing Conference, Houston, June 2001
- "You've Heard About Privacy. Now What?" American Electronics Association Texas Council, Austin, December 2000
- "Classification of Claims and Trading Claims in Bankruptcy," CLE International, Denver, October 1996
- Seven Commandments of Clear Writing, 15th Texas Banking Law Institute, Austin, March 1992
- Managing a Loan and Mortgage Portfolio--Pitfalls and Practices. Asset Management Workshop, Trust Financial Services Division, Texas Bankers Association, Austin, Dallas, and Houston, October 1987
- Loan Modifications--Structure and Documentation (with Jonathan W. Dunlay and Clark G. Thompson, Jr.), Advanced Real Estate Documentation Institute, State Bar of Texas, Austin, Dallas, Houston, September 1987
- Reaching Unusual Property Interests (with Roger A. Bartlett), Advanced Creditors' Rights Institute, State Bar of Texas, Austin and Houston, November 1985

Law Reform and  
Legislative Revision\*:

- Review of and commentary on the Banking Law and associated statutes of the Federated States of Micronesia (2019)
- Proposed Revisions to the Banking Law of Negara Brunei Darussalam (2018)
- Proposed Revisions to Law on Banks, Law on Deposit Insurance Agency, Law on National Bank of Serbia and Law on Bankruptcy, The Republic of Serbia (2014) (revisions enacted 2015)
- Preparation of proposed revisions to Banking Act of Botswana (2014) and working knowledge of the provisions of banking acts (and related secondary legislation) of Central African Republic, Ghana, Kenya, Lesotho, Liberia, Rwanda, Sierra Leone and South Africa.
- Training and Roundtable on Insolvency and Bankruptcy Tools in Morocco (FSVC) (2014)
- Mongolia Bankruptcy Code and Judicial Training (1998)
- Drafting Committee for rewriting of Texas Banking Code (1995 and 1997)
- Drafting of specific proposed provisions in Texas statutes regarding international banking in Texas, characterization of sales of receivables, and usury reform. (Various years)

\* all of these efforts were undertaken as a member of a team or of a task force.