

Evan M. Drutman

Partner

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Evan advises *Fortune* 500 companies and major rating agencies on mortgaged-backed securities and major complex financial transactions. He assists clients in structuring and evaluating mortgage, securities, and financial transactions, while navigating the related regulatory compliance, corporate governance, and innovative structured financing solutions.

OVERVIEW

Evan focuses on structured finance, asset-based lending, mortgage warehouse and Repo financings, and other complex financial transactions. He represents a wide array of market participants, including issuers, underwriters, investors, trustees, servicers, and rating agencies. Evan's work spans securitizations of mortgages, home equity loans, commercial loans, and other asset classes, utilizing various tax and cashflow structures and forms of credit enhancement, including derivatives.

Evan counsels *Fortune* 500 companies and boutique financing firms on asset purchases and sales, whole loan transactions, repurchase agreements, mortgage servicing rights, and structured transactions, addressing litigation and bankruptcy implications. He serves as principal outside counsel to a major rating agency, advising on structures, methodologies, criteria, legal comfort, regulatory compliance, and corporate governance.

Evan has a deep understanding of financial market legislation and regulation. He has established securitization and mortgage loan sale programs for major commercial banks and specialty finance companies, and he actively participates in working groups and panels for the American Securitization Forum and the Structured Finance Association.

REPRESENTATIVE MATTERS

- Counsel to a major nationally recognized statistical rating organization, advising on structures, legal criteria, legal opinions, corporate governance, regulatory examinations, regulatory compliance in light of rating agency reform, and legal compliance with securities regulation.
- Representation of nearly every major investment bank and numerous commercial banks and specialty finance companies in structured finance transactions having most types of credit enhancement, including senior/subordinate structures, over-collateralization, "wrap" deals with monoline insurers, and hybrid structures with swaps, caps, guaranties, excess spread, reserve funds, and letters of credit.
- Counsel to a major commercial bank in the development of its securitization program and "whole loan"

purchase and sale program.

- Counsel to a major investor of RMBS produces in the purchase of a private-label jumbo product.
- Counsel to a major financial guaranty insurance company in connection with a default of complex derivatives transactions, in anticipation of litigation.
- Counsel to a significant financial services provider with respect to a workout of defaulted CDOs.
- Counsel to a large investment bank in connection with litigation involving repurchase claims from breaches of mortgage loan representations and warranties.
- Counsel to a significant purchaser of a residential, mortgage-backed security (RMBS) as to its rights and remedies in light of defaults on the underlying mortgage loans.
- Borrower's counsel to a major financial services provider in connection with a repurchase agreement with a national bank.
- Issuer's counsel to a national insurance company in the re-securitization of a large portfolio of its RMBS holdings.
- Representation of a major investment bank in the creation of a whole loan program for the purchase of residential mortgage loans.
- Representation of one of the nation's largest originators of residential mortgage loans in connection with whole loan sales and Reg. AB advice.
- Counsel to a major investment bank in the development, management, and issuance of securities in connection with a multibillion-dollar CDO program for the re-securitizations of subordinate and residual securities.
- Counsel to six separate investment banks as sponsors of more than \$50 billion of GSE agency CMO transactions.

TOP AREAS OF FOCUS

- Capital Markets
- Securitization + Structured Finance
- Warehouse Lending

ALL AREAS OF FOCUS

- Capital Markets
- Corporate
- Debt Finance
- Financial Services
- Securitization + Structured Finance
- Warehouse Lending

EDUCATION AND CERTIFICATIONS

EDUCATION

- Georgetown University Law Center, J.D., 1989
- Wesleyan University, B.A., 1986
- London School of Economics, Economics Degree, 1985
- La Varenne Culinary School, Professional Degree, 1992, Villecien, France

BAR ADMISSIONS

- New York
- Connecticut