

## Frederick L. Feldkamp

### Partner/Retired

Detroit



Frederick L. Feldkamp is a retired partner of the firm. He was a member of Foley's Finance & Financial Institutions Practice, and its Automotive and Energy Industry Teams. He worked in the firm's Milwaukee and Chicago offices and is located in the Detroit office, where he has advised clients for the past three decades.

In 1973, Frederick provided the legal basis for Foley's pioneering bankruptcy opinion that permitted issuance of America's first rated private mortgage-backed security in the post-Depression era. Throughout the years, he has provided creative legal advice to support numerous securitization innovations, including:

- Several structures used to fund the retail and wholesale sale, and lease, of automobiles
- Creation of the largest foreign-owned Japanese mortgage service firm, through sponsorship of the largest non-bank financial-institution reorganization in Japan (2000)
- Utility transition securities, including the largest ABS offering of 1998
- The first private collateralized mortgage obligation (1983)
- Exemptive proceedings permitting several firsts, including grandfathering under rule 2a-7, home loan conduit, and partial pool CMO

His practice has included counseling U.S. and multinational corporations, international financial organizations, domestic and foreign regulatory agencies, and self-regulatory organizations on a variety of financial services matters. Frederick has consulted on projects to enhance legal, regulatory, and accounting rules to facilitate securitization in countries throughout the world.

Other areas of Frederick's practice include representation of financial service companies on all aspects of business, including corporate law, mergers and acquisitions, regulatory and operational matters, workouts, reorganizations, and bankruptcy matters. In addition, he has been involved in numerous bank, thrift, and finance company restructurings. He has advised on highly leveraged bond transactions, including procedures to assure legal compliance, and as counsel in proceedings to unwind and reorganize highly leveraged

issuers.

In addition to his numerous publications (listed below), he was the contributing author for legal issues affecting AU 9336 published in October 2001 by the Auditing Standards Board of the American Institute of Certified Public Accountants. The audit guidance applies to any legal opinion that may be required to support accounting sale treatment for the transfer of financial assets by U.S. firms. Frederick has also presented numerous speeches on U.S. securitization issues for the American Law Institute, The World Bank, the People's Republic of China, and for banks, investment banks, and banking and other regulatory groups in the U.S. and in countries throughout Asia.

## Awards and Recognition

He was Peer Review Rated as AV® Preeminent™, the highest performance rating in Martindale-Hubbell's peer review rating system and was named one of the Leading Lawyers in Illinois by the *Leading Lawyers Network*. He was also named in the list of 2006 Michigan "Super Lawyers" by *Law & Politics Media, Inc.* for his work in banking.

## Presentations and Publications

### Author:

- "The US Markets Today: A Moment for Celebration and Reflection," *The 2006 Global Securitization Guide* (a supplement to *Securitization News*), June 2006
- "The March 2005 Market Crisis: A Re-pricing Event, a Reaction to Rising Rates or Re-emerging Volatility of an Accounting Debacle?" *Global Securitisation and Structured Finance Guide 2005*, Globe White Page Ltd., sponsored by Deutsche Bank, April 2005
- "Credit Monopolies Harm Lenders and Borrowers." *The 2004 Guide to Structured Finance* (supplement to *International Financial Law Review*), July 2004
- "Ending Monopoly," *The ISR Legal Guide to Securitisation, International Securitisation Report*, July 2004
- "Removing the 'D' from off-balance sheet—FIN 46 and Statement 140," *Structured Finance Yearbook 2003* (supplement to *International Financial Law Review*), October 2003
- "Who Let the Bears Kill Goldilocks?" *Futures & Derivatives Law Report*, July/August 2003 (Vol. 23, No. 5)
- "The New 2003 American Securitization Model: Isolation and Risk Diversification," *Structured Finance Yearbook 2002* (supplement to *International Financial Law Review*), October 2002
- "From depression to prosperity, but not back: US Debt Trading Market Reform," *The ISR Legal Guide to Securitisation, International Securitisation Report*, July 2002
- "Saving Private Intermediation," *Structured Finance Yearbook 2001* (supplement to *International Financial Law Review*), October 2001
- "U.S. Developments: Protecting Goldilocks from the Bears," *The ISR Legal Guide to Securitisation, International Securitisation Report*, July 2001

- “Asset Securitization: The Alchemist’s Dream,” *Securitization Yearbook 2000* (supplement to *International Financial Law Review*), September 2000
- “U.S. Developments: What is Menacing the Virtuous Economy?” *The ISR Legal Guide to Securitisation, International Securitisation Report*, July 2000
- “Securitization Developments: United States—It’s Moving the Cash Flow—Stupid,” *Securitization Yearbook 1999* (supplement to *International Financial Law Review*), September 1999

### **Co-author:**

- “Financial Stability: Fraud, Confidence, and the Wealth of Nations”: *John Wiley & Sons, Inc.*, Hoboken, New Jersey 2014
- “The Law and Economics of Financial Markets: Lessons of History that Assure Success in the Future”: *Aspatore, Inc.*, Boston 2005
- “Rethinking the Role of Recourse in the Sale of Financial Assets,” *The Business Lawyer*, Volume 52, No. 1, November 1996

### **Education**

- The University of Michigan (J.D., magna cum laude, 1971)
  - Order of the Coif
- The University of Michigan (A.B., with distinction, 1968)
  - Economics
  - Student fellow, Research Seminar in Quantitative Economics
  - Legal profession representative, FASB 140 Audit Issues Task Force of the American Institute of Certified Public Accountants