

Michael J. Gamsky

Principal

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Mike, a member of the firm's Financial Institutions and Business practices, focuses on structured finance and corporate securities/mergers and acquisitions. He is an experienced securitization/structured finance lawyer who has concentrated in representing sponsors and underwriters in mortgage-backed securitizations (including subprime, Alt A and reverse mortgage loans and small balance commercial loans).

Mike has extensive experience in advising sponsors/servicers as to their obligations under securitization documents to trustees, investors and pool and certificate insurers relating to repurchase demands based on alleged breaches of loan level representations and warranties, requests for access to loan level data and disagreements relating to audit rights and repurchase demands. This experience combined with the four month comprehensive review of the default management practices of a servicer client that he led has given Mike a unique perspective on issues arising during the loan origination process and servicing issues related to subprime and nonperforming mortgage loans. His experience also includes whole loan purchases and sales, agency transactions, purchases and sales of servicing rights and other secondary market mortgage transactions.

Services

Business & Corporate
Finance
Commercial & Real Estate
Finance
Financial Services
Investment Management
Mergers & Acquisitions
Securities & Finance

Admissions

Washington

Mike has experience in initial public offerings, follow-on public offerings and 1934 Act work on behalf of both issuers and underwriters. He has substantial experience in mergers and acquisitions, institutional financing (private placements of debt and equity, real estate opportunity funds), venture financing (company counsel), representation of start-up and emerging growth companies (primarily technology companies) and general corporate counseling.

Mike was also recently singled out by the highly-regarded *Chambers USA* legal directory, which annually interviews firm clients. Chambers recognized Mike for conducting a large amount of work for banks, especially regarding loans and mortgage deals with one interviewee stating, “*He is unfailingly thorough and prepared, and has great analytical and negotiating skills.*”

Education

J.D., University of Wisconsin Law School (*cum laude*)

- *Wisconsin Law Review*, Associate Editor

M.A., University of Wisconsin (*magna cum laude*)

B.A., Lawrence University (*magna cum laude*)

Honors & Recognition

Chambers USA Leading Individual, Corporate/Commercial Law, 2012-2018

The Best Lawyers in America® Securitization and Structured Finance Law, 2010-present

Best in the Business: Leading Lawyers in the Puget Sound Region, *Seattle Business* magazine

- Securitization and Structured Finance Law, 2013

Professional Activities

American Bar Association, Member

American Securitization Forum, Member

National Reverse Mortgage Lenders Association, Member

Washington State Bar Association, Member

News

65 Foster Garvey Attorneys Selected to The Best Lawyers in America® 2025, Three Named 'Lawyer of the Year'

Foster Garvey Newsroom, 8.15.24

57 Foster Garvey Attorneys Recognized Among the 2024 Best Lawyers in America; Two Portland Attorneys Named 'Lawyer of the Year'

Foster Garvey Newsroom, 8.17.23

45 Foster Garvey Attorneys Recognized Among *The Best Lawyers In America*®

Foster Garvey Newsroom, 8.18.22

38 Attorneys Named 2022 Best Lawyers in America; 11 Named Best Lawyers: Ones to Watch

Foster Garvey Newsroom, 8.19.21

43 Attorneys Named 2021 *Best Lawyers in America*; 10 Named Best Lawyers: Ones to Watch

Foster Garvey Newsroom, 8.20.20

50 Foster Garvey Attorneys Named 2020 *Best Lawyers in America*

Foster Garvey Newsroom, 8.15.19

Speaking Engagements

"Got Capital Bank Case Study - Safety and Soundness Risk Management," 2010 Bankers Briefing

Panel discussion

5.10

"FDIC Resolution and Bidding Process," 2009 Bankers Briefing

Panelist discussion

5.09

"The Continuing Credit Crisis: Legal and Accounting Issues That Impact Financial Obligations," Insurance Coverage for Subprime Lending Losses

Speaking engagement

6.08

"Navigating the Credit Crisis," Responsibilities of Originators, Sponsors and Servicers

Speaking engagement

3.08

ABS East Conference
Speaking engagement
2.05

Experience

Representative Work: Securitizations

Closed over one hundred mortgage-backed securitizations representing Washington Mutual, Lehman Brothers and Indymac Bank.

Represented sponsors/issuers in many innovative or first-of-a-kind mortgage-backed securitizations.

Represented Financial Freedom, the largest originator of reverse mortgages in the country, in connection with its whole loan sale and securitization transactions.

Representative Work: Corporate Securities / M&A

Counsel to software provider of supermarket customer loyalty programs in \$20 million cash/stock merger (tax-free) with a private company.

Counsel to data mining firm in \$53 million stock merger (tax-free) with a publicly traded company.

Representation of private national commercial real estate company.

- Counsel to software provider of supermarket customer loyalty programs in \$20 million cash/stock merger (tax-free) with a private company.
- Counsel to data mining firm in \$53 million stock merger (tax-free) with a publicly traded company.
- Representation of private national commercial real estate company.
- Counsel to the general partner in private placement of \$500 million of limited partnership interests in a real estate investment opportunity fund.
- Company counsel in restructuring and recapitalization of a real estate services company with annual gross revenues of \$80 million.
- Counsel to the manager in private placement of \$25 million of LLC interests in a fund investing in the general partner of the real estate investment opportunity fund and the real estate services company.
- Securities counsel to the manager in private placement of \$125 million of LLC interests in a fund investing in manufactured housing communities.

Company counsel in \$35 million initial public offering of common stock in international manufacturer of consumer houseware products as well as 1934 Act/M&A counsel.

Company counsel in \$15 million initial public offering of common stock of local bank holding company as well as 1934 Act/M&A counsel.

Company counsel in \$5 million initial public offering of common stock and warrants of herring and smoked salmon producer as well as 1934 Act/M&A counsel.

Underwriter's counsel in \$25 million initial public offering of common stock of local bank holding company.

Counsel to manufacturer of modular buildings in \$20 million stock merger (tax-free) with a competitor as well as 1934 Act/M&A counsel.