

David E. Zarski

OF COUNSEL

David Zarski has contributed significantly to the quality of our work in structured finance and asset securitization. He has represented multiple parties in large transactions, demonstrating an intellect keenly able to navigate the intricacies inherent in this highly complex area of law. Clients value his perseverance, incisiveness and insistence on not rushing to judgment—on thinking matters through to achieve effective conclusions. Friendly and deferential, David enjoys the respect of both clients and peers.

Studying journalism as an undergraduate was prelude to David's study of law, a discipline that permits him to combine his problem-solving skills and love of writing. Early in his career David acquired invaluable financial experience as counsel and assistant vice president of a Chicago-based bank. He later served as senior counsel to two major corporations, as general counsel and secretary of a domestic bank and as a partner in a financing practice at a law firm—a background that well prepared him for the specialized representation he provides today. David's dedication to his clients and commitment to their goals have contributed to the successful completion of each deal he has managed.

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PRACTICE AREAS

Structured Finance and Asset Securitization

Closely Held Businesses and Startups

Technology Startups and E-Commerce

International Business Transactions

AREAS OF PRACTICE

Working on structured finance and asset securitization, David has assisted Fortune 100 corporations and large financial institutions in structuring, negotiating and documenting transactions of all types. His depth of experience is discernable from the transactions he has managed. He has served as:

- principal structuring counsel to the United States branch of a foreign bank and its associated commercial paper conduit in various securitization transactions featuring diverse financial assets, including commercial mortgages and leases, federal market pooled residential mortgages, home equity lines of credit, rated corporate obligations and U.S. government and agency obligations
- counsel to issuers, program structurers, conduits and their sponsors, purchasers, liquidity providers and enhancement providers in connection with a variety of transactions for a wide range of financial assets, including credit card receivables, automobile loans and leases, residential mortgages, home equity lines of credit, educational loans, equipment leases, trade receivables (such as oil, gas and telecommunication receivables) and extended warranty financing loans
- counsel to a program structurer about establishing a program to issue term notes in European markets and commercial paper and term notes domestically
- counsel to a retailer, its credit card bank and its finance company subsidiary in public offerings and private placement of both credit card receivable securitizations and various term borrowings
- counsel to a nonprime mortgage banker concerning an ongoing securitization program of residential mortgage loans and the formation of a thrift and unitary thrift holding company
- advisor to corporations concerning the development of credit card programs and the acquisition of portfolios, national and regional residential mortgage and home equity programs and national lending programs for watercraft, recreational vehicles and manufactured housing
- advisor to organizations about negotiating and drafting commercial mortgages and leases, including a complete compliance review of the operations of the automobile lending and leasing unit of a major corporation.

EXPERIENCE

Schuyler, Roche & Crisham, P.C.
Chicago, Illinois

Of Counsel
2003 to Present

Partner
1998 to 2003

Chapman & Cutler
Chicago, Illinois

Partner
1996 to 1998

Sears, Roebuck
Chicago, Illinois

Senior Counsel
1992 to 1996

Sears National Bank
Chicago, Illinois

*General Counsel and Secretary**
1992 to 1996

**Concurrent with Sears, Roebuck appointment.*

Spiegel, Inc.
Chicago, Illinois

Senior Counsel
1989 to 1992

Exchange National Bank of Chicago
Chicago, Illinois

Assistant Vice President and Assistant Counsel
1986 to 1989

Lyons Federal Trust & Savings Bank
Chicago, Illinois

Staff Attorney
1983 to 1986

David's understanding of the underlying financial assets themselves—as the last two examples illustrate—provides invaluable benefits to his clients when he is analyzing, structuring and documenting each transaction.

ACHIEVEMENTS

The assets clients entrust their attorneys to manage are perhaps the best measure of achievement in this complex legal niche. As the transactions David managed grew, so grew his practice. In addition to managing \$25-billion-plus transactions, David has served as counsel to a wholly owned bank subsidiary of a major retailer in a public offering of a credit card receivable securitization exceeding \$1 billion. He also has served as principal structuring counsel to the United States branch of a large global bank and its associated commercial paper conduits in various transactions, including:

- a \$600 million private label credit card receivables master trust transaction with retail gasoline receivables—a transaction that included the formation of a credit card bank to originate the receivables
- a \$700 million trade receivables master trust with multiple asset allocations and seven types of series certificates—the top-tier variable funding certificates of which were transferred to commercial paper conduits.

EDUCATION AND DISTINCTIONS

J.D. (top 10 percent of class), DePaul University College of Law, Chicago, Illinois, 1983.

B.S., Journalism, Dean's List, Southern Illinois University, Carbondale, Illinois, 1978.

BAR AND COURT ADMISSIONS

Illinois, 1983

PROFESSIONAL MEMBERSHIP

American Bar Association (Banking Committee and Consumer Finance Committee)

Chicago Bar Association (Financial Institution Committee; Consumer Credit Committee, chairman, 1999 to 2000)