

## Colman J. Burke

### PARTNER

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Colman Burke is a partner in Chapman's Tax Department and Asset Securitization Department. His practice focuses primarily on the tax aspects of structured finance and securitization transactions.

Colman also advises clients in connection with other finance, financial product and derivatives transactions, and his practice more broadly has covered a range of federal income tax matters, domestic and international, including investment fund offerings, tax planning for financial institutions, and corporate and partnership transactions. He has experience in tax controversy work at the federal, state and local levels, and in administrative rulemaking before Congress and the Treasury. Colman is also a CPA, licensed in the State of California.

Prior to joining Chapman, Colman practiced in the tax department of Orrick, Herrington LLP in both San Francisco and New York.

### Representative Matters

Colman's prior experience includes the representation of clients in the following matters:

- Representation of numerous issuers, underwriters, credit enhancers and other parties in connection with the structuring of a variety of credit card securitization programs and the issuance of hundreds of billions of dollars in securities; transactions run a wide gamut, ranging from the relatively "vanilla" to more complex, *e.g.*, involving placements of subordinated and equity interests, and transactions involving embedded derivatives
- Representation of major New York bank in connection with its acquisition, financing and monetization of several troubled credit card portfolios aggregating billions of dollars, for its own account and in

### Admitted

California, 1987  
New York, 1995

### Education

University of San Francisco  
School of Law, J.D., *magna cum laude*, 1987  
University of California at  
Berkeley, B.S., Finance and  
Accounting, *Regents Scholar*,  
1981

### Practice Focus

Asset Securitization  
Asset Securitization (Tax)  
Corporate Finance (Tax)  
Taxation  
Taxation

connection with sales of joint venture interests to partner financial institution investors, including addressing related distressed debt tax issues

- Advised Fortune 500 financial institutions with respect to internal subpart F and foreign tax credit consequences arising from offshore securitization structures and activities
- Served as counsel to various collateral managers, investment banks and issuers in dozens of collateralized debt obligation (CDO), collateralized loan obligation (CLO) and synthetic CDO transactions and structures, and advised in connection with structuring and ongoing operation, in both onshore partnership and offshore corporate contexts
- Served as underwriter's and issuer's counsel in connection with various auto loan, auto lease, dealer floorplan and equipment lease financing programs and structures
- Acted as counsel in connection with various securitization transactions involving all manner of esoteric assets, including life settlements, royalties, government contracts, insurance premiums, 12b-1 fees, and other payment streams including those underlying whole business and future flow securitizations; also in connection with tobacco bond and catastrophe bond transactions
- Represented New York investment bank in connection with numerous onshore and offshore MBS repackaging transactions and offerings
- Served as ongoing tax counsel to various onshore and offshore special purpose aircraft leasing entities and their boards in connection with their financing structures, including in connection with initial structuring and ongoing operational and tax matters, as well as "conduit" and related tax controversy matters
- Advised Asian bank in connection with securitization US ticket sales remittances of its Asian airline client
- Advised German bank in connection with structuring and operation of its offshore credit insurance subsidiary
- Advised various student lender startups regarding securitization and financing structures, including structures backed by income-based "human capital" contracts
- Advised timeshare seller/lender in connection with numerous securitization transactions of installment sales contracts, including managing issuer-level corporate tax consequences
- Represented financial institutions in their organization, structuring and ongoing operation of various multi-seller and arbitrage CP and MTN conduits
- Represented both lenders and borrowers in connection with structuring credit agreements and various types of swap agreements, including negotiating tax indemnities and FATCA withholding provisions

## Memberships

American Bar Association, Tax Section

- Financial Transactions Committee

New York State Bar Association

- Financial Instruments Committee and Securitization Committee

State Bar of California

State Bar of New York

## Publications

### January 11, 2022

LIBOR Transition Regulations Finalized

- Co-Author, New York State Bar Association Tax Section, *Report On Securitization Reform Measures*, Report #1024 (December, 2002)
- Co-Author, *Do the Proposed Regulations Administratively Repeal the FASIT Provisions?* 93 J. Tax'n 229 (Oct. 2000)
- Co-Author, *FASITs—The Small Business Act's New Securitization Vehicle*, 85 J. Tax'n 281 (Nov. 1996)
- *Can Subpart F Income Be Avoided Through the Use of a Partnership?* 81 J. Tax'n 4 (July 1994)
- Co-Author, Section Of Taxation American Bar Association, *Comments Regarding Proposed Amendments To The SRLY Regulations (CO-78-90)* (September 1992)