

William A. Gray

PARTNER

New York

212.655.2523

wagray@chapman.com

Bill Gray is a partner in Chapman's Asset Securitization Department. His practice is focused on asset securitization and repackagings and other financial products, with an emphasis on structured credit.

Bill represents investment banks and other financial institutions in matters involving: CLOs, credit- and equity-linked notes, and securities repackagings, including those involving tax-exempt bonds, such as tender option bond programs. Bill is also experienced in the negotiation and use of derivatives and other financial products in private and capital market transactions that involve innovative tax, regulatory, and risk and capital management strategies.

Throughout his career, Bill has been at the forefront of the development of unique financial instruments and strategies. Examples include: the first asset repackagings to utilize credit default, interest rate and currency swaps to alter an asset's payment and credit profile; the first municipal coupon stripping transactions; the first tender option bond program structured as partnerships for tax purposes; and the earliest synthetic CLOs.

During the financial crisis, Bill worked with numerous financial institutions to manage risks and to work out situations relating to their assets and exposures.

Bill also advises bank clients frequently on Dodd-Frank and other regulatory compliance issues.



Admitted

New York

Education

University of Pennsylvania
Law School, J.D., *cum laude*

Dartmouth College, A.B.,
Economics, *summa cum
laude*

Practice Focus

Asset Securitization

Asset-Backed Securities

Collateralized Loan
Obligations and Collateralized
Debt Obligations

Corporate Debt Repackaging
Securities

Derivatives Transactions

Municipal Asset
Securitizations

Swaps, Derivatives and
Synthetic Structures