

Paul Sève



Partner

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Paul's practice focuses on the representation of U.S. and international clients in domestic and Latin American securitizations, mergers, acquisitions and divestitures, foreign investments, private and public offerings of equity and debt securities, financial restructurings and reorganizations, and general corporate matters. He has extensive experience in issuances of asset and mortgage backed securities, project finance and oil and gas industry transactions. His international experience includes domestic and cross-border transactions in Argentina, Brazil, Chile, France, Mexico, Peru and The People's Republic of China.

REPRESENTATIVE EXPERIENCE

Securitization/Structured Finance

- Lead international counsel in the development of a RMBS securitization program of a large bank in Peru, targeted to domestic and cross-border investors
- Represented multilateral organization in the issuance of a partial credit guarantee for a residential mortgage loan warehouse facility in Mexico, with international investors
- Represented placement agent in cross-border issuance of structured certificates backed by *quotas* issued by a Brazilian *Fundo de Investimento em Direitos Creditórios*, or *FIDC*, holding factoring receivables
- Developed a unique structure that allows the warehousing of assets in a separate estate for purposes of subsequent securitization in Chile
- Represented an offshore fund in the structuring, repackaging and purchase of the residual piece of a Mexican RMBS securitization
- Represented international investor in a structured finance program in Mexico where a "Sofol" made land acquisition loans to developers
- Regular representation of promoter and trustee in securitizations of insurance policy settlement receivables, including warehouse and term transactions
- Represented a fast food restaurant chain in the "whole company" securitization of the franchised restaurants and the intellectual property of the business
- Drafted mortgage-backed securitization legislation for Russia sponsored by a multilateral organization

PRACTICE AREAS

Corporate/Securities
International
Securitization

EDUCATION

JD, 1991, SMU Dedman School of Law, Member, *Law Review—Journal of Air Law and Commerce*.

MBA, 1977 - Finance, International Business, University of Texas at Austin

BBA, 1974 - Finance, Accounting, St. Edwards University
University of Chile, School of Economics

ADMITTED

Texas 1991

LANGUAGES

Native speaker of French and Spanish
Conversational Portuguese

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- Represented the largest mortgage bank in Argentina in the development and implementation of its international RMBS securitization program, including cross-border issuances and warehouse facilities
- Re-drafted the political risk insurance policies of a multilateral organization and a monoline insurance company for use in cross-border securitizations
- Represented rating agency in the first cross-border securitizations of airline ticket receivables from three airlines in Mexico and Chile
- Acted as foreign advisor to the originators in the first securitizations of residential mortgage loans in Chile

Corporate/Securities

- Represented publicly traded independent oil and gas company in its merger with another public energy company
- Acts as general counsel for U.S. subsidiary of large French defense and aeronautics conglomerate
- As lead securities counsel to a public energy company, achieved effectiveness of shelf registration statements involving a variety of controversial issues
- Represented European company in the acquisition of a U.S. high technology company
- Represented South American company involved in food production in the establishment of distribution of their products in the U.S.
- Negotiated natural gas transportation agreement between Argentina and Chile, representing a large Chilean electric generation company
- Represented a key participant in the cross-border initial public offering of a large Argentine bank

ARTICLES/PUBLICATIONS

- Securitization in Argentina and Chile, Securitization: a Global Guide, a Supplement to Asia Law Euromoney publication (September 1997)

BRIEFINGS, SEMINARS & SPEECHES

Speaker

- "Case Study – Metrofinanciera Mortgage Warehouse Facility," Capital Markets and Financial Instruments for Development – Inter-American Development Bank Business Seminar Series 2007, Washington, DC (June 7, 2007)
- "Latin American Financing: Foreign Investments vs. Local Investors," Inaugural Latin American Securitization Forum, Opal Financial Group, Mexico City, Mexico (February 6, 2007)
- "Cross Border Structured Finance Transactions," Course on Structured Finance, The Southern Methodist University School of Law, Dallas, Texas (October 26, 2004)
- "Capital Markets and Housing Financing," International Securitization Seminar of the Inter-American Housing Union (UNIAPRAVI), Santiago, Chile (October 19, 2000)
- "Asset Securitization: General Overview and Developments in Emerging Markets," Course on International Banking and Finance, The Southern Methodist University School of Law, Dallas, Texas (March 18, 1998)
- "Country Roundtable: Argentina," Summit on Asset Securitization in Latin America, Information Management Network, Rio de Janeiro, Brazil (November 20, 1997)
- "Chile's Legal Framework for Concessions and Foreign Investment, Public Works Concessions in Chile – Roadway Projects," Co-Sponsored by Andrews Kurth, Chile's Ministry of Public Works, Chile's Consulate General in Houston and The Greater Dallas Chamber of Commerce, Dallas, Texas (March 14, 1997)

Developed Course Materials

Paul Sève

- "Valuation of Mortgages, Mortgage Instruments, Mortgage Securitization and Regulatory Challenges/ Mortgage Securitization Workshop," Wharton International Housing Finance Program, Zell/Lurie Real Estate Center, Wharton School, University of Pennsylvania, Philadelphia, Pennsylvania (June 19, 2004, June 18, 2005, June 17, 2006 and June 16, 2007)

PROFESSIONAL/CIVIC AFFILIATIONS

Member

- Dallas Bar Association
- Dallas Hispanic Bar Association
- Certified Public Accountant, Texas

HEADLINE NEWS

- Andrews Kurth LLP Announces Formation of Covered Bonds Practice Group (September 2, 2008)