



Michael Lyon

Partner

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Michael focuses his practice on structured finance transactions involving residential mortgage assets and other consumer financial products.

As a structured finance partner in Winston's New York office, Michael advises a wide variety of financial institutions on their residential asset finance and securitization platforms. Michael regularly represents issuers, sponsors, originators, lenders, underwriters, investors, servicers, and other market participants in connection with transactions involving the securitization, whole loan sale, repurchase, warehouse financing, and public and private capital markets offerings of jumbo residential mortgage loans, closed end second lien mortgages (CES), residential transition loans (RTL), mortgage servicing rights (MSR), and other related asset classes.

Key Matters

Some of the experience represented below may have been handled at a previous firm.

- Represented PennyMac Financial Services, Inc. and its affiliates on amendments to its Ginnie Mae mortgage servicing rights securitization program to permit servicing advance financing. The structure enhancement will provide PFSI enhanced liquidity to directly support its servicing advance obligations to Ginnie Mae as necessary

and enable the company to better afford borrowers critical relief as required under the recently enacted CARES Act.

- Represented multiple national loan servicers and their affiliates in connection with establishing securitization programs issuing term notes and variable funding notes collateralized by mortgage servicing rights pertaining to Ginnie Mae and Fannie Mae mortgage loans.
- Represented multiple funds in connection with establishing numerous marketplace lending purchase programs, pertaining to unsecured consumer loans, auto loans and other assets across from some of the largest originators/sellers in the industry.

Recent Experience

Ellington Financial...

Recognitions

- *IFLR 1000 US* — Ranked as a “Rising Star” for Structured Finance & Securitization (2024 - Present)
- *Best Lawyers in America*® — Ranked as “One to Watch” for Banking & Finance, Corporate Law, and Securities / Capital Markets (2026 - Present)
- *Super Lawyers* — Ranked as a “New York Rising Star” for Securities & Corporate Finance (2020 - Present)

Credentials

EDUCATION

Michael received his J.D., *cum laude*, from the University of Minnesota Law School, and his Bachelor of Science in Finance, *magna cum laude*, from Palm Beach Atlantic University, where he was recognized as the Outstanding Finance Graduate of his class.

ADMISSIONS

- New York

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Winston Attorneys Recognized in *Best Lawyers: Ones to Watch*®

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Capabilities

Structured Finance

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