



Michelle Abad

Partner
Co-Chair, Residential Asset Finance and Securitization Practices

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Co-Chair of Winston & Strawn’s Residential Asset Finance and Securitization Practice, Michelle focuses her practice on structured finance transactions in residential mortgage assets and other consumer financial products.

Michelle represents originators, investors, lenders, and other financial institutions in connection with structured finance, securitizations, and other capital markets transactions. She has experience with corporate, capital markets, and finance transactions, including non-collateralized debt issuances, warehouse financing, structured financing, takeout investor trades, and reconstitutions for residential and other consumer financial assets.

Prior to joining the firm, Michelle served as senior counsel at a leading fintech platform where she was a member of the in-house legal team. Prior to that, she held key positions at two other top international firms, where she focused her practice on structured finance and capital markets-related work.

Key Matters

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

SECURITIZATIONS:

- Developed legal framework for the first securitization of closed-end second lien mortgage loans, including a risk retention co-sponsorship.
- Represented non-bank mortgage servicer in the development of structured finance transactions that created a new market for securitization of agency mortgage servicing rights.
- Represented one of the largest non-bank mortgage originators in establishing a new jumbo securitization program, with a novel sponsor structure.
- Represented Wall Street bank on its first post-crisis aggregator securitization program.
- Represented underwriter in the establishment of one of the largest non-QM securitization programs to date.

OTHER RESIDENTIAL MORTGAGE FINANCING:

- Developed and implemented strategy for the warehouse financing and takeouts for closed-end second lien mortgage loans.
- Represented originators and investors to implement various secondary market sale or acquisition strategies.
- Represented borrowers and lenders in credit facilities for the origination and servicing of various types of residential mortgage loans.
- Participated in response team to aid residential mortgage clients navigate liquidity needs arising due to the COVID-19 regulatory response and market volatility.
- Acted as diligence counsel for a hedge fund investment in a REIT by structuring the collateral package.

FINTECH AND MARKETPLACE LENDING:

- Advised marketplace lender in the establishment of takeout facilities for consumer and solar loans.
- Advised deal team in the development of financing strategies for a credit card program.
- Represented a residential real estate online platform in connection with the formation and management of a mezzanine investment joint partnership with a hedge fund.
- Represented an investment fund in the acquisition and financing of consumer finance assets including unsecured consumer loans and solar loans.
- Represented a credit card consolidation app in the establishment of a secondary market exit to a middle market bank.

Recognitions

- *The Legal 500 U.S.*, Structured Finance Rising Star, 2020-2023
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Activities

- Member of Lideres, the Young Professionals Board of Latino Justice PRLDEF
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Credentials

EDUCATION

Michelle received her J.D. from Tulane University Law School in 2014. She received her Bachelors of Law and Political Science, *magna cum laude*, from Universidad Catolica Santa Maria La Antigua in 2010.

ADMISSIONS

- New York

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IN THE MEDIA

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FEBRUARY 26, 2024

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FEBRUARY 25, 2024

PRESS RELEASE

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Capabilities

Structured Finance

Capital Markets

Finance

Financial Services Transactions & Regulatory

Private Investment Funds