

Russell J. Bruemmer

RETIRED PARTNER

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NEW YORK

Russell Bruemmer joined the firm in 1981 after serving as Chief Counsel-Congressional Affairs for the Federal Bureau of Investigation. He became a partner in 1985. Mr. Bruemmer served as General Counsel of the CIA from 1987 to 1990, when he returned to the firm. His practice focused primarily on financial services institutions, including the negotiation and documentation of acquisitions and divestitures, joint ventures and financing transactions; resolving enforcement actions and conducting internal investigations; and on corporate governance and corporate structuring matters in a variety of industries. Mr. Bruemmer served as a senior counsel in the firm's Financial Institutions Group, its Corporate Transaction Group and its Defense and National Security Group, and retired in 2015.

Mr. Bruemmer counseled clients on the regulation of financial services, and also on regulatory issues and transactions involving, technology, energy and other industry sectors. He also represented audit committees and special committees in corporate investigations and other special assignments. These assignments involved both US and international transactions, a number of which required compliance with one or more applicable regulatory regimes.

After clerking for Judge William H. Webster on the US Court of Appeals for the Eighth Circuit, Mr. Bruemmer was appointed Special Assistant to the Director of the Federal Bureau of Investigation in February 1978. Mr. Bruemmer served in that position until June 1980, when he became Chief Counsel-Congressional Affairs for the FBI, a position he held until he joined the firm in 1981. Mr. Bruemmer also served as Special Counsel to the Director of Central Intelligence from September 1987 to January 1988 and as the Central Intelligence Agency's General Counsel from January 1988 until March 1990. At the CIA, Mr. Bruemmer managed an office of 60 lawyers and was the senior legal officer for the Agency and the Director of Central Intelligence.

Professional Activities

Mr. Bruemmer has chaired two American Bar Association subcommittees of its Banking Law

Committee and served as vice-chair of an ABA subcommittee on corporate compliance policies. He has been a member of the Executive Committee of the Federal Bar Association's Banking Law Committee, was a standing committee member of the ABA Standing Committee on Law and National Security and has consulted with the ABA's Central and Eastern European Law Initiative and the Congressionally mandated Commission on the Advancement of Federal Law Enforcement. He was Commissioner on the William H. Webster Commission on The Federal Bureau of Investigation, Counterterrorism Intelligence, and the Events at Fort Hood, Texas, on November 5, 2009.

Mr. Bruemmer was elected as a member of the Council on Foreign Relations in 1991, and since 1994, has been a member of the American Law Institute. He also was a director of the Chauncey Group International, Ltd., a subsidiary of Educational Testing Service engaged in professional and occupational licensing and certification testing and assessment from 1999 to 2003. He was elected to the Board of Regents of Luther College (Decorah, Iowa) in 2007 and Chairs the Board's Audit Committee. Mr. Bruemmer is the author of numerous articles published in law reviews and other legal publications and regularly speaks at seminars and trade association meetings.

Experience

Mr. Bruemmer represented numerous entities, including existing banks, private investment vehicles, hedge funds and service providers in issues and transactions arising from the Dodd-Frank Act of 2009 and the ensuing regulations promulgated thereto. These include both counseling and transactions assignments.

Mr. Bruemmer served as lead outside counsel to a major consumer finance company (now HSBC North America) in its acquisition of a \$3.5 billion mortgage financing business, a \$2 billion consumer finance business, a \$1.6 billion portfolio of credit card receivables and related private label credit card program assets, and in the acquisition and divestiture of numerous other business units. He also represented HSBC Finance's audit committee in specific assignments and represented various HSBC entities in regulatory and Congressional inquiries on a US and international basis.

As lead counsel for Fannie Mae, the largest purchaser of home mortgages in the secondary market, Mr. Bruemmer represented the corporation and its board and audit committee in regulatory proceedings leading to an accounting restatement, and in a major corporate restructuring. He also represented Fannie Mae in issuances of equity and debt securities and regularly advises on corporate structure and regulatory issues.

Mr. Bruemmer led the team representing the Industrial and Commercial Bank of China in its successful application to establish a New York branch office and to provide banking services between the United States and China. He has represented other international banks in regulatory filings and proceedings.

Mr. Bruemmer represented the non-management directors of Riggs National Corporation in connection with regulatory proceedings, investigations and litigation, which

culminated in the sale of Riggs to PNC Financial Services Group.

Recognition

- Recognized for his exceptional financial services practice in all editions of *Chambers USA: America's Leading Lawyers for Business* since 2006
- Selected as a leader in banking and finance: regulatory law in the 2015 edition of *Chambers Global: The World's Leading Lawyers for Business*. Clients cite him as "really wise and really thoughtful - he knows how to manage a large team and keep people motivated. He knows how to manage regulatory relations."
- Selected by peers for inclusion in each edition of the *Best Lawyers in America* since 2005; recognized for his work in the areas of banking and financial institutions and transactions law
- Listed in all editions of *Who's Who Legal, The International Who's Who of Banking Lawyers* as one of the world's top banking lawyers since 2005, and recognized in the 2011, 2012 and 2013 editions of *Who's Who Legal: The International Who's Who of Business Lawyers*
- Recognized by his peers as one of the world's leading banking attorneys in Legal Media Group's *Banking Lawyers*
- Selected by his peers as a leading attorney in Washington DC in the 2010-2017 editions of *Super Lawyers*
- Selected by his clients for the BTI Consulting Group's 2006 Client Service All-Star Team, a group of 134 lawyers chosen for their outstanding legal work and exceptional client service and previously in 2001
- Distinguished Intelligence Medal, 1990
- Meritorious Intelligence Officer, CIA, 1988
- Distinguished Service Award, Luther College, 2004

Credentials

EDUCATION

JD, University of Michigan Law School, 1977

Order of the Coif; Editor-in-Chief, University of Michigan Journal of Law Reform

BA, Luther College, 1974

ADMISSIONS

District of Columbia
New York

Minnesota (inactive)

CLERKSHIPS

The Hon. William H. Webster,
US Court of Appeals for the
Eighth Circuit