

Rising Star: Mayer Brown's Amanda Baker

By Jack Queen

Law360 (July 27, 2020, 3:34 PM EDT) -- Amanda Baker of Mayer Brown LLP has represented Ally Bank for more than a decade and serves as a lead attorney for the bank on securitization matters, including two recent auto loan deals totaling nearly \$2 billion, earning her a spot as one of four structured financing law practitioners under age 40 honored by Law360 as Rising Stars.

THE BIGGEST DEALS OF HER CAREER:

Baker was a young Mayer Brown associate when the 2007-2008 financial crisis struck. It was a baptism by fire, requiring round-the-clock effort to help GMAC Bank, now Ally Bank, keep deals afloat and credit flowing as the global economy entered a tailspin.

"It was when the financial crisis hit but before the government had even thought of helping — before there were as many government programs available," Baker said.

Baker and her team slept in shifts, making calls around the world to salvage deals while securing billions of dollars in financing from U.S. banks. The hard work paid off, allowing Baker to forge strong relationships with clients and senior Mayer Brown attorneys. It was also an opportunity to do some good in a time of desperation and fear.

"It was really interesting, and I felt like I was really helping people too," Baker said. "I don't feel that as much as I'd like to in my career in banking and finance sometimes, but we really felt like we were keeping GMAC and auto workers afloat."

THE MOST INTERESTING DEAL OF HER CAREER:

Recently, while Baker was on maternity leave, she got a call from a former associate who had since moved on to Lending Club, a major player in the fintech space. Baker was nursing her son when she answered, expecting a routine call.

"I ended up kind of pitching Lending Club — she had some other lawyers



Amanda Baker
Mayer Brown

Age: 39
 Home base: New York
 Position: Partner
 Law school: Loyola University
 Chicago School of Law
 First job after law
 school: Associate at Mayer
 Brown

on the phone," Baker said. "We put together what we called a levered certificate program that was wildly popular. Sometimes we were doing four deals a week."

The program required a lot of upfront work to set up, but once in place, it allowed for fast deal execution on securities backed by Lending Club's loans. The securities were popular with hedge funds and investment banks, and new clients soon came knocking.

"That was a huge deal for me, because since doing that I've had people cold-call me to say, 'Can you do something similar to what you did for Lending Club for us?' So it's allowed me to branch out," Baker said.

HER PROUDEST MOMENT AS AN ATTORNEY:

In the early days of the coronavirus pandemic, millions of mom-and-pop businesses found themselves at a disadvantage against larger companies in the race for billions of dollars worth of federal Paycheck Protection Program loans. The application process was buggy and riven with delays, and big banks tended to prioritize their larger clients.

Payment processor Square, which serves millions of small businesses and merchants, sought to level the playing field. Baker helped the longtime Mayer Brown client secure a PPP lending license, and the firm hosted webinars offering guidance on the application process.

"The issue was the Small Business Administration did not even have infrastructure to make these PPP loans the government had authorized," Baker said. "So Square partnered with a lender and basically gave them their tech and their software because Square could facilitate deploying the funds the same day or next day."

It was one those occasions, rare in structured financing work, when Baker felt she was directly touching the lives of ordinary people, including a friend who uses Square to process payments at her small businesses.

"It almost felt like pro bono work because we were helping Square facilitate loans to their clients that were literally keeping people in business," she said. "It felt like we were really doing some good."

WHY SHE IS A STRUCTURED FINANCE ATTORNEY:

BigLaw wasn't always the plan for Baker, who worked with the Legal Aid Society throughout law school. But litigation turned out to be a poor fit, and she was drawn instead to the problem-solving and collegiality of structured finance.

Her clients have been a good fit as well. Baker said she finds work in fintech especially satisfying, as many of the companies she works with pride themselves on doing good.

Online lending platform Upstart Network, for instance, serves many underserved populations and uses machine learning to approve more borrowers than traditional lenders can. Baker has counseled on loan-backed securitizations for the company totaling more than \$400 million.

"I believe in these businesses," Baker said. "I don't work with anyone who's predatory. I truly believe Lending Club is giving money to people who may not have access to a bank. I truly believe Square is helping merchants who may have otherwise gone under."

— As told to Jack Queen

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2020 Rising Stars winners after reviewing more than 1,300 submissions. Attorneys had to be under 40 as of April 30, 2020, to be eligible for this year's award. This interview has been edited and condensed.

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