

AGFS

Municipal Securities Training Courses for Legal & Financial Firms

Robert W. Doty is an independent public finance advisor to municipal bonds issuers and a lawyer. He has participated in several billion dollars of successful financial transactions in approximately two dozen states over a period of more than 35 years. In those transactions, Mr. Doty served in a variety of capacities, including municipal securities financial advisor, investment banker (underwriter), municipal bond counsel, underwriter counsel, issuer disclosure counsel, trustee counsel, developer counsel, investor counsel, and special consultant. Mr. Doty has served as corporate and securities law counsel to private corporations. He has worked with most credit structures and a wide variety of issuers in the market for municipal bonds and other municipal securities.

Mr. Doty served for several years as a law professor at Creighton Law School and the University of Houston. Between those institutions, he taught municipal finance law (a course he developed), securities law, advanced securities law, corporation law, advanced corporation law (business planning), partnerships and agency, professional responsibility, and a seminar on preparation of registration statements under federal securities law (a seminar he developed).

Mr. Doty is the author and co-author of several books and chapters and over 70 articles on municipal finance, corporate finance and related subjects, including seminal works on municipal securities law and municipal securities disclosure and publications on fiduciary duties and roles and responsibilities of parties in municipal bond offerings and other municipal securities transactions. His writing have been cited favorably by the Securities and Exchange Commission and in several judicial decisions.

For years, Mr. Doty has been a nationally and regionally recognized speaker on municipal finance, municipal securities law, municipal disclosure issues, fiduciary duties, and roles and responsibilities of parties at numerous courses, seminars, conferences, institutes and other meetings, including among them, from the late 1980s into this century the **ANNUAL INSTITUTES ON MUNICIPAL FINANCE** sponsored by the Practising Law Institute in New York. Some of those speaking engagements are listed in Mr. Doty's biographical material on this website. He is experienced and skilled in the use of modern sophisticated presentation technology, and well-informed as to available materials and how to assemble those materials in course books and presentations to audiences.

Mr. Doty's unique combination of financial and legal skills and his extensive experience, gained through practical substantive transactional participation, workouts of troubled financings, academic experience, development of national and regional market guidance, and municipal securities expert witness consultations enables him to structure

and present specially designed interesting and informative in-house training courses for legal and financial firms.

For example, Mr. Doty developed and taught a comprehensive course (including assembling course materials) for a national bond counsel law firm on municipal securities law. The course covered the federal and state antifraud provisions; the impacts of those provisions on bond counsel, municipal bond issuers, underwriters and others; and resulting implications for the firm's practice. The course also covered means by which the firm and individual attorneys in the firm could gain greater assurance of municipal securities law and municipal disclosure compliance in their practices.

For another national bond counsel law firm, Mr. Doty developed and spoke at a course on municipal bond underwriter counseling (including assembling course materials). The course covered the underwriting function, structures of underwriting accounts, liability exposures of underwriters and dealers, means by which underwriters are able to carry out their responsibilities under municipal securities laws, terms of underwriting agreements and account agreements, and similar subjects.

For a national financial advisory firm, Mr. Doty developed and taught a course (and assembled materials) on the roles and responsibilities of municipal securities financial advisors. The course considered the roles and responsibilities of financial advisors at common law and under municipal securities law. He discussed the financial advisor's duty of care and the duty of loyalty in the context of circumstances under which financial advisors are considered to have fiduciary responsibilities. The course reviewed in detail enforcement actions by the Securities and Exchange Commission against municipal securities financial advisors and the overlap of federal and state investment advisory regulation with the typical activities of some financial advisors.

Mr. Doty is available to develop and present courses, presentations and materials on municipal bonds and other municipal securities, municipal securities law, municipal securities disclosure, investigatory methodologies (due diligence), fiduciary duties, and roles and responsibilities of parties. He is able to develop information tailored specially for a variety of legal and financial firms and practitioners in the market for municipal bonds and other municipal securities.

CONTACT

Robert W. Doty
President
AGFS
1721 Eastern Avenue, Suite 4
Sacramento, CA 95864-1745
(916) 483-7378
Fax: (916) 483-7565
E-mail: robert.doty@agfs.com
Website: www.agfs.com