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|  | James E. Spiotto  Managing Director  312.845.3763 312.516.1900 (Fax) spiotto@chapmanstrategicadvisors.com |  |

Education

* University of Chicago Law School  
  JD, 1972
* St. Mary of the Lake Seminary  
  BA, 1968

Professional Affiliations

* American Bar Association
* Economic Club of Chicago
* Law Club of Chicago
* Society of Municipal Analysts (Past President)
* The Civic Federation of Chicago

Awards

* National Federation of Municipal Analysts’ Municipal Industry Contribution Award
* National Association of Bond Lawyers' Carlson Prize for the best Scholarly Article

James E. Spiotto is a Managing Director of Chapman Strategic Advisors LLC, the consulting subsidiary of Chapman and Cutler LLP. In this role, he is engaged in strategic and advocacy initiatives on topics of high interest to municipal market participants and the presentation of educational forums on issues impacting the financial services industry. He is also the co-owner and co-publisher of MuniNetGuide.com, an online resource specializing in municipal-related research and information concerning state and local government, including public finance, infrastructure, job market data and economic statistics and analysis. He is also a member of the Board of Directors of Retirement Security Initiative, a national, bipartisan, non-for-profit advocacy organization focused on protecting and ensuring the fairness and solvency of public sector retirement plans. He is a member of the Board of Advisors of the Center for Municipal Finance Harris School of Public Policy, University of Chicago, and a member of the Board of Visitors for the College of Urban Planning and Policy, University of Illinois at Chicago. He received his J.D. from University of Chicago Law School.

Prior to joining Chapman Strategic Advisors LLC, Mr. Spiotto was a partner in the law firm of Chapman and Cutler LLP where he represented issuers, indenture trustees, bondholders, banks, insurance companies, institutional investors and funds in litigation, bankruptcy or workouts of more than 400 troubled debt financings in more than 35 different states and in foreign countries as well. His experience included restructuring and bankruptcy involving electric utilities including the Washington Public Power Supply System, Pacific Gas & Electric, El Paso Electric, and Tucson Electric. Over the last thirty years, Mr. Spiotto represented clients in the resolution of troubled state and local debt financings, most recently in the *Sierra Kings Health Care District*, *Jefferson County, Alabama* and *Mendocino Coast Health Care District* Chapter 9 cases and frequently has testified before the United States Senate and House Judiciary Committees in conjunction with the amendments to the Bankruptcy Code involving municipal bankruptcy and most recently with regard to Puerto Rico, including PROMESA and the crisis at the Puerto Rico Electric Power Authority.

Among his many professional accomplishments, Mr. Spiotto is a past President of the Society of Municipal Analysts, was awarded the National Federation of Municipal Analysts’ Municipal Industry Contribution Award in both 1992 and 2014, and was presented with the National Association of Bond Lawyers’ Carlson Prize for the best scholarly article in recognition of his presentation on Municipal Defaults and Bankruptcy to the United States House of Representatives Subcommittee Hearing on the Orange County Crisis.

He has written numerous books and articles on municipal defaults and bankruptcy including the article entitled “Municipal Bonds: Defaults and Remedies” that appeared in Resources in Review, published by the Government Finance Research Center of the Municipal Finance Officers Association. He is a co-author of the volume The Law of State and Local Government Debt Financing (Thompson West). He authored chapters on municipal defaults and bankruptcy in The Handbook of Municipal Bonds, Sylvan Feldstein and Frank Fabozzi, editors, published by John Wiley & Sons, Inc., an article on “Municipal Finance and Chapter 9 Bankruptcy,” published in the Municipal Finance Journal, and a chapter on Financial Emergencies: Default and Bankruptcy in the Oxford Handbook of State and Local Government Finance, Robert D. Ebel and John E. Peterson, editors. He also wrote the article, “The Renewed Battle Over Tax Exemption of Interest on State and Local Government Debt Obligations,” published in the Government Finance Review. His article “The Role of the State in Supervising and Assisting Municipalities, Especially in Times of Financial Distress”) was recently published in the Municipal Finance Journal. He also is the author of Municipalities in Distress?, Second Edition, published by Chapman and Cutler LLP and available from Amazon.com and Primer on Municipal Debt Adjustment, published by Chapman and Cutler LLP and available upon request from the firm. His article, “How Cities in Financial Distress Should Deal With Unfunded Pension Obligations and Appropriate Funding of Essential Services” appeared in the Summer 2015 edition of The Willamette Law Review. Most recently, he has authored the treatise Defaulted Securities: The Guide for Trustees and Bondholders, published in January of 2018.