

Muriel C. McFarling



**Partner**

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Muriel practices in the Corporate/Securities section, representing and advising publicly and privately held companies in a variety of business and commercial matters, including equity, debt, and other public and private securities offerings, with a focus on the real estate industry. Muriel represents companies in connection with initial public offerings, secondary offerings, private debt and equity placements, senior and subordinated debt financings, and tender offers. She has extensive experience representing public and private companies in raising capital, structuring and re-structuring debt, SEC compliance issues, general corporate governance matters and shareholder communication issues. Muriel is also experienced in negotiating and structuring mortgage-backed and asset-backed securities transactions.

**REPRESENTATIVE EXPERIENCE**

- Represented hospitality REIT in \$200 million initial public offering and subsequent common and preferred equity offerings in excess of \$1.2 billion
- Represents a mortgage REIT and a hospitality REIT in day-to-day corporate governance and securities law matters
- Represented hospitality REIT in management restructuring within REIT regulatory framework
- Represented hedge fund in restructuring and ultimate foreclosure on \$160 million in real estate assets
- Represented private mortgage company, acting as servicer, in \$400 million FDIC-sponsored securitization within FDIC's Securitization Safe Harbor Rule
- Represented buyer in \$2 billion commercial mortgage loan repurchase facility

**PUBLICATIONS**

- Recent SEC Staff Comments Challenge Reporting of Equity Compensation (March 7, 2012)
- Recent Ruling Allows a Shareholder Lawsuit to Proceed After a Negative Say-on-Pay Vote: Quirk or Harbinger? (October 6, 2011)
- DC Circuit's Proxy Access Decision to Stand, but SEC to Allow "Private Ordering" of Proxy Access (September 20, 2011)
- Oil and Gas Companies Should Expect Increased SEC Scrutiny of Operations and Reserves (September 6, 2011)
- SEC Replaces Credit Ratings with New Wide Market Following Test for Shelf Registration Statement Eligibility (September 1, 2011)

**INDUSTRIES**

Banking/Financial Services  
Credit Financing  
Finance  
Hospitality and Hotels  
Investment Funds  
Private Equity  
Real Estate  
Venture Capital

**PRACTICES**

Capital Markets  
Corporate  
Economic Recovery and Government Opportunities  
Governance  
Real Estate  
Securities  
Structured Finance and Securitization

**EDUCATION**

JD, 1994, *magna cum laude*, Texas Tech University School of Law, *Texas Tech Law Review*, Editor-in-Chief (1993-1994), Order of the Coif  
BBA, 1988, Texas A&M University

**ADMISSIONS**

Texas 1994

## Muriel C. McFarling

- PCAOB Floats Possibility of Mandatory Audit Firm Rotation *Financial Fraud Report (January 2012)* (August 31, 2011)
- DC Circuit Panel Vacates Proxy Access Rule (July 28, 2011)
- PCAOB Considers Changes to Standards for Auditors' Reports on Audited Financial Statements *Financial Fraud Report (November/December 2011)* (July 6, 2011)
- SEC Proposes Rules for Compensation Committees and Compensation Advisers (April 21, 2011)
- SEC Proposes Rules to Implement the Dodd-Frank Act's Mine Safety Disclosure Requirements (January 25, 2011)
- SEC Proposes Disclosure Rules for Payments by Resource Extraction Issuers (January 13, 2011)
- Massachusetts Supreme Court Upholds Securitization Conveyance Practices Relating to Assignments of Mortgages (January 11, 2011)
- SEC Issues Interpretive Guidance Regarding Liquidity and Capital Resources Disclosures (October 20, 2010)
- SEC Proposes Enhanced Short-Term Borrowing Disclosure Rules (October 20, 2010)
- Impact of the Obama Administration's Financial Regulatory Overhaul on the Securitization Markets (September 8, 2009)

### BRIEFINGS, SEMINARS & SPEECHES

- "Choice of Business Entity," presented to MBA Entrepreneur Law Class at SMU, Barbara Kincaid instructor (January 2010)
- "Legal Overview of Mergers and Acquisitions," Dallas Institute of Internal Auditors Seminar, sponsored by SolomanEdwardsGroup, LLC (June 2009)

### AFFILIATIONS

- State Bar of Texas
- Member, NAREIT

### PRESS RELEASES

- Andrews Kurth LLP Announces Formation of Covered Bonds Practice Group (September 2, 2008)
- Andrews Kurth Selects Eight New Partners for 2007 (November 6, 2006)