

Michael C. Kasdin

Partner

mkasdin@foley.com

Chicago

312.832.4563



Michael Kasdin is a partner and insurance lawyer who provides counsel in connection with the acquisition and strategic management of carriers and brokerages as well as with structuring and documenting esoteric reinsurance programs.

Representative Experience

- Counseled a private equity fund in connection with its receipt of the first Form A approval for a captive in the state of Utah
- Obtained regulatory approval for change of control of insurance entities in M&A transactions valued at more than \$2 billion of market value
- Counseled hedge fund with respect to acquisition of major provider of insurance-linked securities
- Acted as lead insurance counsel with respect to split of public company with a market capitalization of nearly \$30 million
- Prepared custom policy wording for representation and warranty insurance policy insuring acquisition of IP assets worth more than \$400 million
- Structured and led acquisition of nearly \$500 million in life settlements by offshore insurance holding company using new Irish ICAV structure
- Obtained summary judgment for a defendant in reinsurance litigation that had been labeled “one of the largest insurance frauds of the twentieth century”
- Obtained a complete victory for a major title insurance company in a large-claim arbitration involving novel issues of valuation and damages
- Secured a complete recoupment judgment against a negligent agent on behalf of a major title insurance company, one of the largest such judgments the company had ever obtained
- Developed and obtained approval for a new insurance product that had been previously dismissed by regulators as a form of non-permissible financial guaranty insurance
- Designed and completely documented an intra-company reinsurance program for one of the largest insurers in the United States

- Assisted a non-admitted alien insurer in developing a fully compliant protocol for writing primary insurance on a non-admitted basis in every U.S. jurisdiction
- Assisted various Fortune 500 clients with regulatory compliance issues related to captive insurance programs, including the development of compliant self-insured workers' compensation programs
- Formed a financial guaranty insurance company from the ground up and obtained licenses in more than 40 jurisdictions
- Assisted with designing and obtaining approval for a novel rehabilitation plan for a major insurance company insolvency

Awards and Recognition

Michael was characterized by the *Chicago Daily Law Bulletin* as a “go-to lawyer in insurance/reinsurance law who can win cases and put together transactions that almost look impossible.”

Michael is one of a select group of individuals to be awarded the prestigious Reinsurance Scholar designation by the Reinsurance Association of America. He has been nominated to receive the Maurice Weigle Exceptional Young Lawyer Award. He has received several honors in recognition of his pro bono service, including the Chicago Volunteer Legal Services Foundation Distinguished Service Award. Michael has been recognized by *Chambers USA: America's Leading Lawyers* as one of the top insurance regulatory and transactional attorneys in Illinois (2018-2024). He has also been selected for inclusion in the Illinois Super Lawyers[®] Rising Stars list each year from 2013 to 2017. This in addition to his inclusion in the *Chicago Daily Law Bulletin's* “Forty Under 40” list in 2016.

Over his career, Michael has devoted thousands of hours of time to representing the underprivileged on a *pro bono* basis in multiple severe felony cases – including a death penalty case.

Affiliations

Michael is a member of the American Bar Association, the Illinois State Bar Association, the Chicago Bar Association and the Lawyer-Pilots Bar Association.

Community Involvement

- Metis Enterprise Technologies LLC (Board of Advisors)
- Chicago Economic Society (Board of Directors)
- Legal Aid Society (Board of Directors/Chair of Pro Bono Committee)
- Lawyers in the Classroom – Chicago

Presentations and Publications

- Author, “Complex Creature,” *Intelligent Insurer* (April 2014)
- Author, “Service of Process,” American Bar Association, *Annotations to Surplus Lines Statutes, Fifth Ed.* (2010)

- Co-author, “Take ‘Notice’ of ‘Claims Made’ Policies in the Land of Lincoln,” *International Bar Association Insurance Committee Substantive Project* (August 2008)
- Author, “Berrable Alternatives for Reinsurance Arbitration – Part II: Pre-Hearing Rules of the Game,” *American Bar Association Excess, Surplus Lines and Reinsurance Committee Newsletter* (Spring 2006)
- Author, “Berrable Alternatives for Reinsurance Arbitration – Part III: International Dimensions,” presented at the *American Conference Institute’s 3rd National Forum on Reinsurance Arbitrations* (September 2005)

Sectors

- [Cannabis](#)

Practice Areas

- [Corporate](#)
- [Insurance](#)
- [Insurance & Reinsurance Litigation](#)
- [Insurance Taxation](#)
- [Mergers, Acquisitions & Complex Reinsurance Transactions](#)
- [Regulatory Compliance](#)

Education

- Chicago-Kent College of the Law, Illinois Institute of Technology (J.D., 2004)
- Cornell University (B.A., 1999)

Admissions

- Illinois
- U.S. District Court for the Northern District of Illinois and the Central District of Illinois
- U.S. District Court for the Western District of Wisconsin
- U.S. District Court for the District of Colorado
- U.S. Courts of Appeals for the Fifth, Seventh and Eleventh Circuits
- Seneca Nation of Indians
- Wind River Tribal Court