

Fraser finds his niche

While derivatives might be a commonly used term within the walls of many New York City law firms, it's rather unique to Milwaukee. Just ask Milwaukee native Alexander Fraser, who successfully built a national niche derivatives law practice as a partner with Michael Best & Friedrich LLP in Milwaukee.

"Most people can't believe there's a derivatives lawyer in Wisconsin," Fraser said.

Fraser, who serves as the head of the firm's Banking and Financial Services Industry Group, deals with a wide range of issues including derivatives and reorganizations.

After attending law school at NYU, Fraser married, had three children and moved back to Milwaukee where he accepted a position with Michael Best.

Although Fraser has worked at the firm for the past 18 years, he spent the past decade developing this niche practice.

It all started in 2001 when Fraser received a referral to perform an interest rate swap for a local bank. During the first year, Fraser completed about 20 complex derivatives transactions for the firm. Within a decade, his practice successfully completed more than 600 transactions with a collective net worth of \$10 billion.

A colleague said he provides a real value to his national client base.

"Our clients find they get a very sound value and they don't have to look at more costly financial centers such as Chicago and New York," said Thor Lundgren, a partner and Management Committee member at Michael Best.

One of the secrets to Fraser's success is the implementation of the Dodd-Frank Act.

"Since Dodd-Frank was enacted, I realized my practice could go beyond one lawyer and into a significant practice," he said. "That's really the strategy for the next 5 years, to make it grow into a larger team."

The growth has not been without challenges, and Fraser said geography has been at the top of that list.

"One of the challenges is that most clients think all derivatives lawyers are based in New York," Fraser said. "But, a Wisconsin lawyer can have a practice that's truly national in scope."

— Steve Schuster

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Thor Lundgren,
partner,
Michael Best
& Friedrich LLP



Wisconsin Law Journal photo by Kevin Harnack



Alexander Fraser

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