



Steven A. Miller

 Partner

☎ 206.777.7529 📍 Seattle Office
✉ steven.miller@millernash.com
🐦 @millernashllp
📡 banklawmonitor.com

“The pace of change in the banking industry is dizzying. With 20 years of industry knowledge, I help our clients keep up with the times, so that they can stay out of trouble. And when trouble calls, I’m right there in the trenches with them.”

For more than 20 years, Steve Miller has helped financial institutions resolve some of their toughest challenges. His experience includes handling complex loan recoveries and bankruptcies, lender liability claims, consumer class action litigation, regulatory enforcement actions, and fiduciary duty claims. He is also nimble at helping clients resolve more routine matters, marshalling his knowledge of the industry, and enlisting the help of Miller Nash’s deep financial services bench to efficiently resolve disputes.

Steve also brings the lessons he’s learned through the years to help financial institutions stay out of the courtroom. He strives to provide informed, practical advice clients can actually implement, and routinely counsels on matters involving deposit accounts, commercial and consumer loans, construction lending, SBA lending (including PPP loans), privacy matters, and other bank regulatory compliance matters. He has negotiated various high-value contracts for banking clients, including numerous core processor contracts and amendments, co-branded card programs, card portfolio sales, and critical-function vendor contracts, as well as customer-facing agreements, such as deposit and treasury management agreements.

In addition, Steve has substantial experience conducting investigations in banking and also in various other industries, working directly with top-level company executives and boards of directors to identify and eliminate fraud and financial abuse from their companies.

Steve managed the firm’s Seattle office for six years and returned to the full-time service of clients in 2020.

Professional Activities

- Miller Nash Graham & Dunn Executive Committee, 2015-2020
- King County Bar Foundation, trustee, 2013-2015
- Graham & Dunn PC, board of directors, 2009-2014

Education

J.D., University of Washington School of Law, high honors, 2000

- Lewis Powell Medal for Excellence in Trial Advocacy, National Academy of Trial Lawyers (2000)
- Order of the Barristers
- Order of the Coif

B.A., University of Washington, *summa cum laude*, 1997

Bar Admissions

Idaho, 2009
Oregon, 2007
Washington, 2000

- Washington State Bar Association, member
- Oregon State Bar Association, member
- Idaho State Bar Association, member

Representative Experience

Loan Recoveries, Restructures & Workouts

- Represented a community bank in recovering on a \$70 million real estate acquisition and development loan in a Chapter 11 bankruptcy proceeding. Ultimately achieved relief from stay that allowed the lender to foreclose, over the substantial objections of the debtor.
- Successfully negotiated a loan restructuring and forbearance for \$40 million credit facility to global health care company, resulting in immediate 50 percent pay-down to lender and favorable terms of restructure.
- Obtained summary judgment and recovered on \$10 million loan to a medical supplies distributor.
- Represented community bank lender in workout and successful restructuring of a complex series of 26 related timber loans into a comprehensive consolidated credit facility.
- Negotiated forbearance and full payoff for lender on several related real estate secured credit facilities totaling \$60 million.
- Obtained prejudgment writ of attachment on guarantor-owned real property to leverage a full payoff of matured operating business line of credit.
- Experienced in assisting lenders as they address the unique AML/BSA challenges of loans involving direct or indirect lending to cannabis, hemp, and CBD businesses, including the complications of seeking court relief.

Lender Liability Defense

- Assisted a bank client in obtaining summary judgment dismissal on multimillion-dollar lender liability claims based on a loan sale agreement, and also obtained and collected on judgment awarding more than \$1 million in attorneys' fees from the plaintiff.
- Coordinated and implemented legal strategy to address various threatened claims in connection with a rogue lending officer who issued phony loan documents for millions of dollars of bogus loans to unapproved borrowers. Resolved all loan issues without any lender liability claims ever being filed, obtained financial recovery for the bank to recoup most of its losses under its fidelity bond, and assisted federal prosecutors in convicting the rogue loan officer.
- Represented a lender in defending multimillion dollar counterclaims by a guarantor that lender had mismanaged a commercial loan and improperly allowed a government guaranty to lapse. Defeated all claims on summary judgment.
- Resolved lender liability claim with business borrower and collateral grantor claiming breach of lending agreements and asserting related claims for small fraction of many millions of dollars in alleged damages.

Trust/Fiduciary Duty Claims

- Successfully defended an asset manager in a threatened multimillion dollar lawsuit for investment suitability and breach of fiduciary duty claims related to the 2020 market crash. After an extensive investigation and pre-filing response to the customer's demand letter, the customer never filed suit.
- Defended corporate trustee against claims of breach of fiduciary duty and elder abuse in connection with beneficiaries' attempted removal of trustee. Matter was successfully resolved through mediation before discovery.
- Defended a corporate trustee in connection with multimillion dollar dispute involving an allegedly forged irrevocable life insurance trust policy procured by the trustee. The dispute was successfully settled after extensive discovery of the issuing insurer.

Consumer Disputes

- Extensive experience defending and resolving hundreds of consumer disputes, including under Fair Credit Reporting Act, Fair Debt Collection Practices Act, Fair Billing Practices Act, Uniform Commercial Code Articles 3, 4, and 4A, Fair Housing Act, Equal Credit Opportunity Act, Consumer Protection Act, and similar types of claims.

Class Actions

- Successfully defeated several class actions in various jurisdictions across the country filed against bank clients by accounting firms seeking agent fees in connection with Paycheck Protection Program loans made under the CARES Act.
- Defeated a putative class action on a motion to dismiss, where plaintiff claimed that a bank improperly charged insufficient funds fees for so-called “Authorize Positive, Purportedly Settle Negative” transactions (on appeal).
- Successfully resolved numerous other putative class actions against financial institutions, including before class certification, including on issues pertaining to fee disputes, account disclosures, and accessibility issues.
- Served as local counsel on several nationwide class actions involving significant data breach claims.

Investigations/Law Enforcement

- Nationwide counsel to a national bank client in connection with COVID-related fraud impacting eight state unemployment programs and amounting to billions of dollars. Worked with national stakeholders to develop best practices for fraud loss recoveries and coordinated with law enforcement and state agencies to facilitate recoveries.
- Led a team in a multi-year investigation into allegations of fraudulent mortgage lending practices involving a \$2 billion residential loan portfolio. Worked with client to quantify and mitigate losses and with law enforcement, resulting in several federal convictions.
- Investigated and litigated numerous employee embezzlement cases, resulting in significant recoveries for clients through prompt investigation, recovery efforts, and pursuit of insurance claims.
- Successfully defended asset manager in investigation by Washington Department of Financial Institutions of alleged sales practices relating to marketing of swap agreements and other derivatives contracts.

Operations & Compliance

- Serve as outside general counsel for community banks that have limited internal legal support, providing day-to-day operational and compliance support on a wide array of topics affecting the industry.
- Provide focused research and compliance counsel for financial institution clients needing an in-depth analysis of particular regulatory issues.

Publications

- “Congress CARES: Federal Stimulus Package to Provide Emergency Relief to Borrowers and Financial Institutions,” Miller Nash Graham & Dunn, *Bank Law Monitor* (Mar. 2020)
- “Banking Regulators Encourage Lenders to Work with Borrowers Impacted by COVID-19,” Miller Nash Graham & Dunn, *Bank Law Monitor* (Mar. 2020)
- “FinCEN Reverses Course on Beneficial Ownership Requirements in Connection with Loan Renewals and Modifications,” Miller Nash Graham & Dunn, *Bank Law Monitor* (Sept. 2018)
- “The Shifting Sands of Washington’s Consumer Loan Act,” Miller Nash Graham & Dunn, *Bank Law Monitor* (Aug. 2018)
- “Even Lawyers Have to Pay Their Debts: Washington Court Sides with Bank on Successor Liability Claim,” Miller Nash Graham & Dunn, *Bank Law Monitor* (June 2017)
- “Core Considerations for Core Contracts,” Miller Nash Graham & Dunn, *Bank Law Monitor* (Apr. 2017)

- “Is High Noon Coming for Fintech Regulation? State Regulators Prepare to Do Battle Over the OCC’s Special Charter Proposal,” Miller Nash Graham & Dunn, *Bank Law Monitor* (Jan. 2017)
- “OCC Invites Fintech Companies to Become Special Purpose National Banks,” Miller Nash Graham & Dunn, *Bank Law Monitor* (Dec. 2016)
- “Non-Payee Indorsement Triggers One-Year Limitations Period, Washington Supreme Court Holds,” Miller Nash Graham & Dunn, *Bank Law Monitor* (Nov. 2016)
- “Banking on Pot—A Valentine’s Gift from FinCEN,” Graham & Dunn, *Cyber-Graham* (Feb. 2014)
- “Financial Storm Clouds are Gathering—Need an Umbrella?” Graham & Dunn, *Cyber-Graham* (Aug. 2007)
- *Washington’s Spam Killing Statute, Does it Slaughter Privacy in the Process?* 74 Wash. L. Rev. 453 (1999)

Presentations

- “WBA Bankers Roundtable: PPP Loan Forgiveness,” Western Bankers Association (Sept. 2020)
- “Not-So-Free Money: Mitigating Against the Hidden Risks of PPP Loans,” Washington Bankers Association, virtual conference (July 2020)
- Puget Sound Association of Legal Administrator, Annual Managing Partner Panel, panelist (Mar. 2016)
- “Getting the Deal Done Right: An M&A Simulation,” Western Independent Bankers, Annual Conference (Mar. 2015)
- “Feeling Foreclosed? Developments in Washington Courts Relating to Lending,” Washington Bankers Association/Oregon Bankers Association, Senior Credit Conference (Mar. 2014)
- “Lender Liability Litigation Round-Up,” Graham & Dunn, Bank CEO Roundtable (June 2013)
- “Fiduciary Duties of Bank Directors in the Sale of Their Bank (M&A Simulation),” Bank Director Magazine, Acquire or Be Acquired Conference (2012)
- “Defending Mortgage Lenders and Brokers: Current Litigation Trends,” Lorman Seminar, Complying with Federal and State Mortgage Lending Laws (2011)
- “Bank Internal Investigations—Tips from the Front Line,” Graham & Dunn, Bank CEO Roundtable (2011)
- “Ever-Changing Foreclosure Laws—Keeping Up in Washington, Oregon, and Idaho,” Special Assets Group, Brown Bag Seminar (2011)
- “What Happens When a Home Developer Goes Bust?” Washington Bankers Association, Commercial Credits Workout Forum (2009)
- “Hot Topics in Lending and Credit,” Western Independent Bankers Association (2008)
- “The Smoking E-Gun: Why Lenders Must Care About New Federal E-Discovery Rules,” Chief Lending Officer’s Conference (2007)
- “That’s Not My Loan: When Combination Is Required to Comply with Legal Lending Limits,” Chief Lending Officer’s Conference (2005)

Recognition & Honors

- Selected for inclusion as a Washington Super Lawyer, 2013-present
 - Selected as a Rising Star, 2004, 2006-2011