



## **Takashi Iwata** **Managing Director**

Takashi's focus, as a financial services non-attorney professional directing the Financial Analysis & Services Group (FAS) at Hawkins Delafield & Wood LLP, is making sure that our clients are complying with the arbitrage rebate and yield restriction rules and regulations for municipal bonds.

Takashi has been an essential part of FAS for over 25 years. He has worked on a wide variety of arbitrage rebate and yield restriction matters, including refundings with transferred proceeds, defeasances, penalty in lieu of rebate, pooled financings, parity analysis, universal cap analysis, common fund analysis and investment analysis. He has worked on thousands of arbitrage rebate and yield restriction compliance reports for cities, counties, states, housing authorities, corporations, agencies and school districts.

Takashi is responsible for the overall day-to-day management of arbitrage services and serves as the team leader and primary contact person for the clients of FAS. Mr. Iwata mobilizes the arbitrage team to carry out the engagement in a timely and efficient manner and will coordinate all activities to ensure there is complete integration of bond law, tax law and financial analysis.

Additionally, Takashi has served as a panelist at various conferences on arbitrage rebate and yield restriction matters (e.g., New York State Government Finance Officers Association, Association of Environmental Authorities, California Debt and Investment Advisory Commission and Arbitrage Conferences for Oregon, New York and New Jersey issuers).

### **CONTACT**

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### **PRACTICE**

Arbitrage Rebate Services

### **EDUCATION**

Rutgers University, B.A.,  
Mathematics and Statistics

## Speaking Engagements

- **Post Issuance Compliance: Arbitrage, Rebate and Yield Restriction**  
Municipal Bond School 2025 The Municipal Bond Club of New York
- **Post Compliance – Arbitrage Rebate and Yield Restriction**  
CDFA Training Institute
- **Post Issuance Compliance: Arbitrage, Rebate and Yield Restriction**  
Municipal Bond School 2023, The Municipal Bond Club of New York
- **Municipal Bond School 2022, The Municipal Bond Club of New York**  
Post Issuance Compliance: Arbitrage, Rebate and Yield Restriction
- **New Hampshire Health and Education Facilities Authority – What is Arbitrage?**  
Post Issuance Compliance Webinar – Arbitrage Rebate and Yield Restriction Rules
- **Municipal Bond School 2021, The Municipal Bond Club of New York**  
Arbitrage Rebate and Yield Restrictions Compliance
- **University of Michigan - Bond Tax Forum - January 2021**  
Arbitrage Considerations That Apply to Tax-exempt Financings by Colleges and Universities
- **Municipal Bond School 2019, The Municipal Bond Club of New York**  
Arbitrage Rebate and Yield Restrictions Compliance
- **California Debt and Investment Advisory Commission**  
Arbitrage Rebate and Yield Restriction Compliance
- **Association of Environmental Authorities**  
Arbitrage Rebate and Yield Restriction Compliance
- **Government Finance Officers Association**  
Arbitrage Rebate and Yield Restriction Compliance
- **New York State Government Finance Officers Association**  
Arbitrage Rebate and Yield Restriction Compliance

## Charitable & Civic Activities

Teaching Advance Microsoft Excel to high school students every year as part of the internship program at the Urban Leadership Fellows Program of the Municipal Forum of New York