



Lessons Learned Oral History Project

James Millstein

The Yale Program on Financial Stability (YPFS) interviewed James Millstein regarding his time as Chief Restructuring Officer at the U.S. Treasury and, more specifically, his involvement with the American International Group (AIG) intervention. Millstein originally started his role with the Department of Treasury in 2009 and served until 2011. During his tenure he was regarded as the principal architect of AIG's restructuring and recapitalization.

Prior to his service with U.S. Treasury, Millstein worked at Lazard as a Global Co-Head of Corporate Restructuring from 2000 to 2008. In this role, Millstein managed a variety of restructurings for notable clientele, such as the United Auto Workers and the Republic of Argentina. Before serving at Lazard, Millstein spent 18 years at Cleary, Gottlieb, Steen, and Hamilton, ending his tenure at the firm as Partner and Head of its Corporate Restructuring Practice.

Since 2011, Millstein has founded and is the Chief Executive Officer of Millstein & Co., a financial advisory firm based out of New York, NY. Millstein is also an Adjunct professor at Columbia Law School and Co-Chairman of the advisory board for Guggenheim Securities.

[Full Interview Transcript](#)

[Lesson Learned Summary](#)
