

Tribute to Larry Young

Recipient of William Proxmire Lifetime Achievement Award

American College of Consumer Financial Services Lawyers

April 2018

R: On behalf of the College, Jean and I are delighted to present Larry Young with the William Proxmire Lifetime Achievement Award this year. Jean, I suspect the College asked us to do this because we are recognized as two of the most gracious speakers in the College.

N: No, John, I don't think so.

R: No?

N: I heard that we were asked because we both know and love Larry, and because we are both known to get shamelessly excited whenever we have a captive audience.

R: People think that about us?

N: So I'm told.

R: Well, I suppose that's true, too.

N: So, John, I thought I knew Larry really well. I mean, I certainly knew his exceptional reputation as a consumer financial services lawyer, especially in the field of consumer bankruptcy. I knew him as a leader in the American Bar Association, where he chaired three different subcommittees over the years. Larry was a Fellow of both the American College of Consumer Financial Services Lawyers and the American College of Commercial Financial Services Lawyers.

R: So Tom Hudson won't raise his hand and interrupt, don't forget Larry was also the Texas State Editor of *HOUSELAW* and *CARLAW*!

N: And of course Larry served as Chairman of the Governing Committee of the Conference on Consumer Finance Law. John, who can forget each year's Fisher Program, where Larry gave a stirring rendition of Joe Welch's rebuke of Joe McCarthy in 1954, when McCarthy accused the young Fred Fisher of belonging to a communist front organization. Summoning every bit of his Screen Actors skill, Larry would intone: "Have you no sense of decency, sir? At long last, have you left no sense of decency?" Boy, with Larry's retirement, I'm really going to miss that.

R: But, Jean, you won't miss it. None of us will. Haven't you heard? The Governing Committee has created a hologram of Larry telling that story. It will be played at the Fisher Program from now until eternity! And reprinted each year in the Quarterly Report!

N: Wow. What a relief.

R: Jean, like you, I also was humbled when I learned more about Larry's career as we were preparing for tonight. Of course I knew that he graduated from the University of Michigan Law School, clerked for the Michigan Supreme Court, and – after periods with law firms in Michigan and North Carolina and

in-house with Beneficial, Larry spent 22 years with Hughes Watters Askanase in Houston. No one lasts that long anywhere today!

N: And John, didn't Larry invent the Bankruptcy Act?

R: No, Jean, that was Al Gore, along with inventing the Internet.

N: That's right. Actually, I now recall that Larry originated cases holding the United States Bankruptcy Court unconstitutional, as the Supreme Court ultimately determined in the *Northern Pipeline* case.

R: Indeed, he did. The result of that was the passage of the Bankruptcy Reform and Federal Judgeship Act of 1984. Larry also wrote five amendments to the Bankruptcy Code and part of its Legislative History. And, think of it, in 1984 Larry was not even quite 50 years old!

N: Gee, I had no idea Larry was that old. He looks terrific for 83!

R: Yes, he surely does. He doesn't look a day over 75.

N: Some of my earliest memories of knowing Larry were not in his role of a bankruptcy law wizard, but as the leading expert on the Texas Home Equity Lending law. In 1997 and 1998, Larry seemed to speak every week on this new law. And he wrote the leading legal articles on it.

R: I remember that time well. My most lasting memory from 1998 is something called "Texas Home Equity Lending." Ever since that day, I have run the other way when I hear that phrase, thanks to Larry's presentations.

N: John, people said Larry was a genuine superhero when it came making sense of this law. As a matter of fact, I think we have a picture of him giving a scholarly talk on this subject. [Jean undrapes poster.]

R: Yes, Larry always treated the topic with the gravity it deserved.

N: So many of us are lucky to have a legal career in which we distinguish ourselves in one area of the law. I think of Larry as a Renaissance Man – he has had so many areas of real distinction. In addition to bankruptcy and home equity lending, Larry wrote extensively and spoke widely on debt collection, usury, and Article 9 of the Uniform Commercial Code. And consistent with his skill as a writer, Larry served on the committee of the Texas Consumer Credit Commissioner that drafted plain language model consumer contracts for all consumer transactions under the Texas Finance Code.

R: Right you are, Jean. And more recently, Larry has distinguished himself in the areas of financial privacy and identity theft, military lending, and mortgage litigation.

N: All in, Larry has authored or co-authored over 100 articles and seminar papers.

R: Jean, tonight's award is the Senator William Proxmire Lifetime Achievement Award. In my spare time, I've been doing some research about local history in the Lake Forest, Illinois, paper and kept coming across the name "Proxmire."

N: Is this more than a coincidence?

R: Actually, yes. Turns out that Senator William Proxmire, the father of the Truth in Lending Act that is near and dear to our hearts, was born and raised in Lake Forest not more than 5 miles from where I grew up. So I thought I would see if there are any parallels between the lives of our two heroes.

N: Do you want me to run a tab on that?

R: Great idea! Let's see how closely they fit. Ready?

N: I'll try to take careful notes.

R: You've told us about Larry's life. Senator Proxmire was named Edward William Proxmire but dropped the "Edward" early on so everyone would call him "Bill," like his hero, cowboy silent movie star William S. Hart.

N: Uh, I don't see a connection there. Larry's never been silent. Is there more?

R: Let's see. Senator Proxmire went to The Hill School for prep school, then Yale for a B.A., then Harvard for an M.B.A. and an M.P.A.

N: Nope.

R: In World War II, Proxmire went from private to first lieutenant in Army military intelligence, then he married a Rockefeller after the war.

N: Maybe I can give you a partial credit on that one if we disregard the oxymoron about military intelligence. Although Larry was a Marine and he outranked Bill Proxmire. And Larry married well, but Debi's not a Rockefeller. What else have you got?

R: Proxmire won a special election in 1957 to fill the unexpired term of the late Sen. Joseph McCarthy.

N: Not bad – I never knew that!

R: Proxmire's first job in the post-war world was as a reporter for a Madison paper. He got fired after a few months for, as he put it, "labor activities and impertinence."

N: I can see the impertinence parallel.

R: Proxmire was a lifelong fitness nut, known for jogging and push-ups. "Push Up" was his nickname in Congress.

N: Larry is into that. He has a passion for yoga and cycling. If you've ever felt Larry's arms, you'll know they are a total gun show!

R: Proxmire lived to be 90 and is buried in the family plot at Lake Forest Cemetery.

N: Last I checked, Larry was still above ground. ... But John, let's talk a few minutes about Larry as a friend and colleague. He is loved by so many not just based on his decades of contributions to consumer financial services law, but also because he is a stellar human being. I knew that he was an officer in the U.S. Marine Corps, serving in Vietnam and the Dominican Republic. But he was a hero, too.

R: That's right. Larry was awarded the Navy Commendation Medal with Combat "V" and the Vietnamese Cross of Gallantry with Bronze Star.

N: In recent years Larry has traveled across the country to attend Marine reunions for Vietnam veterans. I know these reunions have been a very meaningful experience for him.

R: Yes, Larry has always said that the Marine Corps made him into the man that no one else could have.

N: I can think of further evidence of Larry's bravery and physical stamina. At innumerable watering holes, Larry has gone toe-to-toe with Ed Heiser – and his liver still works!

R: We all find that amazing. Of course, Larry got better at this after Ed let him in on the secret about the "water course."

N: John, that's not actually a secret, Ed tells everyone about that. And Larry's acting skills are not confined to the Fisher Program. Larry is a film actor and a card-carrying member of the Screen Actors Guild. In fact, he has performed in quite a number of movies and television programs.

R: Is it true that, in at least half of his performances, he is cast as either a bigot or a weirdo?

N: That's what Sabrina Neff says. And I think it's true. His naked cowboy role was one of my favorites!

R: Do we have a poster of Larry in that role, too? [Starts to get up]

N: Certainly not, John! [John retakes his seat.] One of the first things I knew about Larry is that he is a complete and hopeless dog lover – perhaps the mushiest dog lover I have ever known. His great impersonations of his dog Griffie are a treat. At a party, Larry is just as likely to make friends with the animals of the house as he is to spend time with the host.

R: But even Griffie cannot compete in Larry's affections for his family. Between them, Larry and his wife, Debi, have three sons and five grandchildren. Debi's son Ryan and Ryan's partner Arina are here tonight, as is Larry's son Jim and his partner Kimberly.

N: I think we could do a better job of comparing Jim and Larry than we did with Bill Proxmire and Larry. Jim clearly has his father's flair for acting and music. Jim is a theater arts teacher and the lead singer in a band.

R: And his granddaughter is a blossoming film student.

N: Two other guests celebrating with us tonight are Ken McIntyre and his wife Anita. Ken and Larry started together as first year associates at Dickinson Wright in Detroit, Michigan, and have remained close friends ever since.

R: Wow! I bet Ken has all the really GOOD Larry Young stories!

N: Ok, John, I think we have embarrassed Larry enough. Let's get him up here and give him equal time!

Together: LIVE FROM ORLANDO – The 2018 Recipient of the William Proxmire Lifetime Achievement Award – LARRY YOUNG!