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Thanks for the Memories: Harvey L. Kaminski '77 Gives Back with A Major Donation

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Leadership Giving

Thanks for the memories

Harvey L. Kaminski '77 gives back with a major donation

His UB Law School experience has stayed with Harvey L. Kaminski '77. Perhaps it could not be otherwise — one of his gifts is a comprehensive and detailed memory, and those years in Buffalo are fresh in his mind three decades later.

“My experience in Law School was a very warm experience in terms of people being very friendly and helpful, and I also received a first-rate education,” Kaminski says. “I did not lack for anything. Because of my training in the Law School, as I started to move on, nothing appeared so novel or so foreign that it baffled me. I had a very good background and training, so anything I did not know in depth, I could learn.

“Law School was not easy, but I enjoyed it very much — and that is why I give back to the school.”

For Kaminski, that giving has come in both dollars and time. A member of the Dean's Advisory Council, he has served as a mentor for UB Law students and fielded plenty of calls from students seeking career advice. He also taught last year at the Law School's New York City Program in International Finance & Law, educating students about the intricacies of the finance work he does through his company, Prestige Capital Corp. in Fort Lee, N.J.

Now Kaminski has made a major gift to the Law School, and in recognition the school will name one of the major lecture classrooms in O'Brian Hall, the Harvey L. Kaminski Classroom.

“People should not forget the roots of their success or how they got there,” Kaminski says. “It is critical to just give thanks and show gratitude for the positive experiences you have had in your life and what has made you successful. Life is short. You have to leave a legacy.”

It is a lesson, he said, handed down



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—Harvey L. Kaminski '77

from his parents, Holocaust survivors who emigrated from Poland in 1949. “They always gave me opportunities for education, and they were very supportive of me in Buffalo,” Kaminski says. “I was very fortunate. I was always taught to be positive and to look on the bright side.”

That attitude has served him well in the professional journey he has taken since graduating from UB Law. He practiced corporate law in Buffalo for a year and a half, and then decided to return to New York City to be near his family. “I was basi-

cally languishing until I developed a niche and an expertise in bankruptcy in the early '80s,” he says. “Then, in an ironic way, I got lucky. Interest rates rose dramatically, the economy crashed, and as a young lawyer specializing in bankruptcy I became a valuable commodity with many job offers.”

He took a position with a finance company, learned the business of secured “asset based” lending, and in 1984 set out with a partner on an entrepreneurial venture. Kaminski bought out his partner in the

late 1990s, and the company began to increase dramatically in business volume as it opened six national sales offices. From an annual business of \$30 million to \$40 million, it has grown to the point that Prestige Capital now handles \$150 million each year.

The business deals in factoring, also called accounts receivable purchasing. It helps clients improve their cash flow; Prestige Capital purchases their accounts receivable at a discount from the face value of the invoices, then collects the payments owed by the vendors. Prestige assumes risk in the transaction, but mitigates that risk by checking the background and credit of the client and calling the vendors to make sure that the receivables are actually due. Fraud is always a possibility.

"It is a very hands-on operation," Kaminski says. "We are content doing less volume than a bank or finance company because our yields are much higher."

The business is high finance, but his legal training "benefits me to no end," he says. "We document the deals ourselves. The fact that we do not have to go to outside lawyers is utilized as a marketing tool. That means we can close deals faster. We are selling our quick response time.

"And in terms of collection issues, my knowledge of the Bankruptcy Code is invaluable. I am not going to be fooled or expend unnecessary time. I know the ins and the outs. My legal background is critical to what I do."

Kaminski and his wife, Helene, a gynecologist, live in Bedford, N.Y. They have two children: daughter Frances, an Emory University graduate who hopes to become a veterinarian, and son Philip, a George Washington University senior who just took his LSATs and is considering his choices for law school.

His father has some thoughts about that decision. "My son is still young," Kaminski says. "I do not want him to go into a mill. Law school is hard enough that you want to have camaraderie."

Like, perhaps, the warmth he found 30 years ago at UB Law. He has not forgotten.

Members of The University Founders Society

The University at Buffalo created The University Founders recognition society in 1994 to honor individuals who have given a least \$50,000 to the university over a lifetime. The names of University Founders whose gifts have benefited the Law School are listed below

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