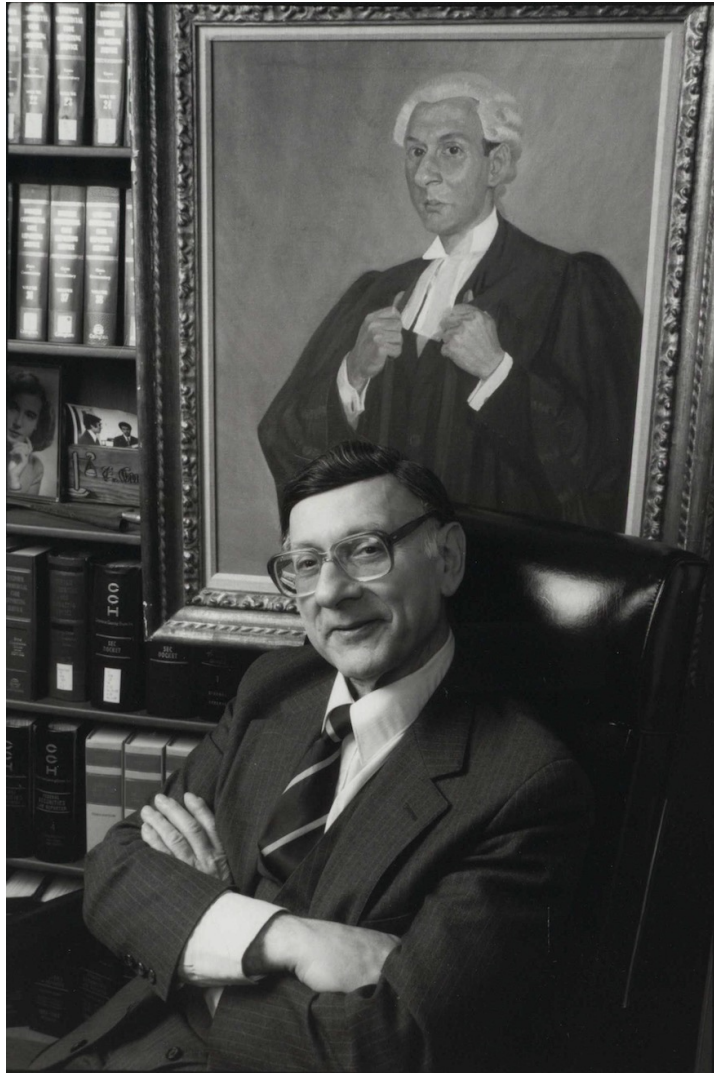


This Issue of the *American University Law Review* is dedicated to the memory of Egon Guttman, longtime professor at American University Washington College of Law and an esteemed member of the *American University Law Review's* Faculty Advisory Committee.

Margaret Smiley Chavez, Editor-in-Chief, Volume 71
Ira P. Robbins, Barnard T. Welsh Scholar and Professor of Law;
Chairperson, Faculty Advisory Committee, *American University Law Review*

IN MEMORIAM
PROFESSOR EMERITUS EGON GUTTMAN



January 27, 1927 – August 13, 2021

MISSING EGON GUTTMAN

CLAUDIO GROSSMAN*

When I think about Egon, the first thing that comes to mind are the memories when we met in 1982 at the Washington College of Law (WCL), where he was working as a full-time faculty member. I was coming at that time from my sabbatical in the Netherlands and as a Fulbright Scholar. From the beginning, Egon sought to provide me with a welcoming environment. He approached me, finding shared backgrounds and interests, which is always greatly appreciated, particularly when you are in a new institution. Egon noted that we both had an intellectual interest in international law. In addition to his teaching and research, Egon has had an important educational experience as a faculty member in Sudan and would often talk to me about the life-changing nature of that academic endeavor.

He also shared with me his very valuable insights of the culture of the Washington College of Law, which included, among other significant concepts, a deep commitment with the institution and its development. For example, Egon did not see the law school as a station in the pursuance of an academic career, but rather as a commitment for life. Perhaps immigrants and refugees think that way? Having lost their natural habitat, when they find a place where they can grow, they do not want to look further, irrespective of other opportunities that come their way. Perhaps a commitment for life is also deeply rooted in a traditional European background and connection with the academic culture across the Atlantic? He himself showed that commitment in many forms, including constantly contributing to WCL well beyond satisfaction of the duties of a faculty member. Out of many examples about how he cared is Egon's creation of an externship program designed to open opportunities to students, and that took a considerable amount of his time. His pride for that externship program, its content and his students' career aspirations, was so powerful that it was almost physically present when we were together.

* Professor and Dean Emeritus; R. Geraldson Scholar for International and Humanitarian Law, *American University Washington College of Law*. My appreciation for the invitation by the *American University Law Review* to recognize Egon Guttman, our esteemed colleague and legal personality.

Egon also was a strong defender and exponent of faculty governance, a guiding principle in his life. For someone like me who was the Dean of the law school for numerous years, that was a topic that I could ignore only at my own peril because Egon, my dear colleague, was there as a constant reminder.

As we can say, following a famous Latin American jurist, if you only know about law, you do not know even the law. *Mutatis mutandi* as member of WCL, if you see it only as an academic endeavor (even if your ambition is to build it into the highest academic endeavor), you are missing an important point. The law school is the place where we spend most of our time, more than any other domain including being with our spouses, partners, families, friends. Accordingly, such commitment could not be fully realized, understood, and given meaning without a sense of community, knowing each other and interacting among ourselves with empathy, tolerance and concern for each other. Egon greatly contributed to our community. Personally, I experienced it since the beginning of my stay at our school. This included how he engaged with me and others, in my case facilitated perhaps by a common language that emerges from similar experiences.

Born in Germany, Egon had been a refugee from the horrors of persecution in World War II and, having to escape from his country of birth—to the Netherlands and then to the United Kingdom—finally made a life for himself here in the United States. He became an educator and a lawyer. And one of his proudest accomplishments, as he himself stated, was that he “had the opportunity of coming from behind and taking [his] place with people who had an easier life to start out with.”¹ That resonated with me with unmistakable force. As Egon, I had benefitted tremendously in the United States for the existence of unparalleled opportunities to progress even, as he said, “coming from behind.” As Egon, I treasured a welcoming community at the Washington College of Law, an institution that he contributed to shape.

Our conversations certainly involved sharing our experiences as people escaping persecution. Both of us, after all, had been in the Netherlands, and it was fascinating to contrast our experiences, in his case having to ultimately leave that country due to the imminent danger posed by Nazism, and in my case, as a welcomed refugee in the

1. USC Shoah Found., *Jewish Survivor Egon Guttman Testimony*, YOUTUBE (July 17, 2011), <https://www.youtube.com/watch?v=jGIMqJrZMc0>.

Netherlands escaping Pinochet's dictatorship in Chile. We had lengthy conversations about topics such as the role of the monarchy in Dutch society and how the Netherlands is a place of rationality, where emotions are not to be displayed in public. We both shared also, needless to say, valuable insights about life in the United States that could be done mostly by individuals who had not been born here because immigrants see things that otherwise are unnoticed and appear normal to those who lack a comparative perspective.

When somebody dies, there is a temptation to glorify the individual and attribute to her or him almost divine characteristics that, in my view, almost deprives the person from its link with humanity. By glorifying an individual, we end up creating something artificial. Anyone like me who was exposed to Egon knows that our colleague was for real, authentic to the limit, and an example of transparency. What we say about him corresponds to reality—a reality that includes frank exchanges about life and policy and about our community.

Egon, dear colleague, I greatly appreciate what you have done, your commitment, and your life engagement to the Washington College of Law. You have set an example of perseverance and dedication. I personally thank you also for our conversations that played an important role in my life. I continue to miss them.



PROFESSOR EGON GUTTMAN: AN APPRECIATION, AND A VALEDICTION

WALTER A. EFFROSS*

From the day I met Egon Guttman, I admired his knowledge, his humor, and his kindness.

After I told lawyers I had practiced with, and then (newly) fellow academics, that I had joined the faculty of the American University Washington College of Law (WCL), many of them said, “Oh, so you’re working with Egon Guttman now—please give him my regards.” I learned very quickly how widely and well he was respected.

I could always rely on Egon’s insights, advice, and perspective—about teaching, writing, the law and legal practice, religion (not just Judaism, of which his knowledge was comprehensive), history, literature, or the day’s news.

He had plenty of what in Yiddish is called *sechel* (loosely translated, practical wisdom), and even more *rachmonos* (compassion). Beyond his mastery of business (and particularly of securities) law, Egon was committed to the protection of consumers, investors, and debtors.

Like Dr. Donald “Ducky” Mallard (played by David McCallum) on *NCIS*, Egon had been a lot of places and done a lot of things, and always had a personal or historical story to help explain something.

But he reminded me even more of another television character—the high-performance high school music teacher Benjamin Shorofsky (Albert Hague, who, like Egon, had been born in Germany) in the 1980s program (and movie) *Fame*. Mr. Shorofsky always went beyond teaching technicalities, to ignite in students a true passion for his subject, and to help develop their own maturity and humanity.

Years ago, I have heard, during the stress of exam periods Egon made it a practice to walk through, and to read the newspapers at a table in our law library, in order to reassure students, to answer their questions, and, simply by his presence, to demonstrate his respect of, and support for, them and their efforts. When he taught at Howard University’s law school, Egon regularly accepted invitations to meet with study groups at students’ homes.

* Professor of Law, *American University Washington College of Law*.

Like Dr. Mallard and Mr. Shorofsky, but in real life, Egon was “old school” in the best sense of that term, and not only a *chochem* (wise person), but also a *mensh* (gentleman). He went out of his way to make me feel welcome, not only as a new member of legal academia and the WCL faculty, but also, over time, as something close to a member of his own family.

The word “rabbi,” which most commonly means a Jewish religious authority or leader, has also been used, in the Jewish community, to refer to any respected teacher; it has even, most colloquially and secularly, denoted someone’s mentor within an organization. To me, Egon was all of those.

He also illustrated the multiple meanings of being a survivor and a fighter (including his service in Belgium in 1944, as a junior officer of the British Army).

Egon referred only rarely to his experiences as a child in Berlin, to his escape to Britain on the *Kindertransport* (Children’s Transport), and to the tragedies inflicted on his family during the Holocaust. But he discussed them in moving detail in the two-and-a-half hour interview that the USC Shoah Foundation conducted in his WCL office in 1997.¹ Despite the often grim topics he addressed, I thought that his approach was characteristically “professorial,” at least as Egon exemplified that term—not in the stereotypical sense of being detached, overly philosophical, or absent-minded, but instead in the sense of being engaged, clear-eyed, practical, instructive, and inspiring.

During the years that I worked with him, I heard many stories from, and some about, Egon. I found the very best one a few years ago, when he and I were talking about how synagogues traditionally present *siddurim* (prayer books) to members of the congregation observing their bar or bat mitzvah.

Egon mentioned that a rabbi had consulted him about the best *siddur* to give on such an occasion. He had recommended, he said, that the rabbi select one that included prayers not only for services with the congregation, but also for the newly responsible young man or woman to recite with family, and by himself or herself.

As usual, Egon was interested in doing, and in teaching and helping other people to do, “the right thing”—not just in public, where everyone can see it, but in the privacy of their own homes and hearts.

1. USC Shoah Found., *Jewish Survivor Egon Guttman Testimony*, YOUTUBE (July 17, 2011), <https://www.youtube.com/watch?v=jGIMqJrZMc0>.

The Talmud observes, “Would that life were like the shadow cast by a wall or a tree, but it is like the shadow of a bird in flight.”

Egon’s life and his career (including his authoritative multi-volume treatise, *Modern Securities Transfers*, and his contributions to reforming the Uniform Commercial Code), took him very high and very far; and his scholarship, his consulting, his institutional and government service, and his teaching generations of law students cast a very long shadow indeed.

Toward the end of the Shoah Foundation interview, he was asked what professional achievements he was most proud of.

Going beyond the specific terms of the question, Egon emphasized, twice, that he was very proud of his marriage and his children.

He added,

I’m proud I’ve had the opportunity of coming from behind and taking my place with people who have had an easier life to start out with.

I’m also proud that I have had the opportunity of teaching people. At one stage, I could say that eighty percent of the Supreme Court of the Sudan, and of judges in the Sudan, were my students

And I’m proud of the fact that I taught at Howard throughout the civil rights period, and sat on dry runs for counsel to appear in the Supreme Court and argue their cases

So, basically, I’m proud of being an educator.

Basically, I’m proud of being a lawyer. Because I think that change has to be within legal rules Law is a handmaiden of the society it seeks to serve, but law is also the rules by means of which we can live up to moral standards.

I was always proud to call myself a colleague of Egon Guttman.

I will always be even prouder to have been able to call Egon Guttman my friend.

May the memory of the righteous be for a blessing.



BRIDGES

DAVID V. SNYDER*

EGON GUTTMAN IN MEMORIAM FORTIS PER CAEDES VIR ERAT IURISQUE PERITUS

Roman law was my first source of engagement with the history, the learning, and the cultures that were embodied in Egon Guttman. Musty Roman law textbooks stood old and proud in his bookcase; I noticed them, and conversation began. Friendship ensued, though it was a lopsided one as I felt young and new when Egon was established and wise. Years later, Egon gave me the books, standing now in my bookcase with newer editions of old companions, Gaius and Justinian, Ulpian and Paul. The gift typified our friendship: an act of generosity from Egon for which I could make no return. But Egon's warm and rigorous style nurtured the friendship despite its uneven nature, and respect and regard grew.

In the last years, Egon's office was across from mine, and I could sense his presence, subtly at first from the light emanating from his lamp, then soon I would feel his smiling but purposeful visage in my doorway, his face perched above his English academic clothes—the cardigan, the tweed coat, a tie decipherable by those in the know, all seeming a bit too large in the last years, but retaining their warmth. Soon I would hear Egon's carrying, English-accented voice, and another conversation would begin. To the casual twentysomething student passing by, no doubt he seemed of only antiquarian interest, a holdover from another age to be regarded with curiosity. Perhaps this image resonates; Egon's father was a successful antiquarian, and his older brother carried on a similar trade in art, skilled at supplying frames suitable for Old Masters. As his family bridged eras through art

* Professor of Law and Director, Business Law Program, *American University Washington College of Law*. At the time of writing, the Author also holds a Fernand Braudel Senior Fellowship at the *European University Institute*, Florence, which is gratefully acknowledged. The epigraph can liberally be translated, "In memory of Egon Guttman, a virtuous man, brave amidst slaughter, skilled in law." Thanks to Walter Effross, Rebecca Hamilton, Ira Robbins, and anonymous others for helpful comments.

and antiques, so Egon himself bridged worlds—worlds of horror and culture, violence and learning, and eventually, love and comfort.

I would like to deliberate, if only for a bit, on the worlds Egon bridged.

I. HOLOCAUST AND WAR

Born in 1927, Egon's early childhood was marked by the vicious antisemitism of 1930s Germany. Abused physically and mentally by his teacher, and eventually expelled from public school; beaten repeatedly at the playground, defending his younger sister; rebellious and rambunctious despite it all, steadfastly Jewish with his family, practicing their Judaism in the Orthodox way, but observing the other ways too—the new liberal liturgies, the mystical Hasidim.¹ But no matter their commitment, the lives of Egon and his family were tenuous, and the terror of Kristallnacht galvanized them. The two older children were sent on the *Kindertransport* to the United Kingdom, and thus Egon and his older brother escaped. Their parents and younger sister perished in the Nazis' ruthless, efficient slaughter.

The two boys were safe but separately stranded on their island. Egon had been placed in England, his brother in Scotland. Egon was eleven or twelve years old when he left Germany and last saw his mother; he had already seen the last of his father, who died at forced labor before Egon escaped. With his own experience and his father's death, Egon knew what was happening, even before he left. Though he would learn of his mother and sister's fates only later, Egon remained impassioned about what he knew well before his departure. He could not understand how Germans could claim that they did not know what was occurring in their country. How could they not know, Egon demanded, if a young boy knew perfectly well? Lack of knowledge was not the problem. Nor was a lack of law. These two insights were the hardened, lustrous jewels that Egon carried through a legal career that spanned generations. Neither knowledge nor law is sufficient without a moral compass and the courage to follow it, he taught. Usually calm in demeanor, Egon became ardent when teaching these central ideas. The failure to understand them, Egon came to know, had cost him his family, and so many others, and so much else.

1. The information about Egon's childhood and much of his general biography can be found from his interview with the University of Southern California's Shoah Foundation. USC Shoah Found., *Jewish Survivor Egon Guttman Testimony*, YOUTUBE (July 17, 2011) [hereinafter *Testimony*], <https://www.youtube.com/watch?v=jGlMqJrZMc0>. Other information is based on the author's conversations with Professor Guttman.

These insights and this passion were present but incipient in the young man. They motivated him, like his brother, to join His Majesty's Armed Forces, and Egon was proud of his service in the Prince of Wales's Own West Yorkshire Regiment. (Egon had been taken in by families in Leeds, hence the West Yorkshire Regiment.) This passion animated his service in the army, just as they animated his voice when he spoke of those times. To know Egon was to know of his extraordinary experience, his deeply felt understanding of personal violence, of hatred without bounds, of brutal, endless efficiency.

As he came to articulate it later, this understanding brought Egon to say that "morality has to be an element of the application of law."² The extreme formalism that can characterize seemingly neutral applications of law, Egon knew, could just as easily be harnessed to true evil. He held to that idea, and indeed he organized a conference devoted to the limits of neutrality.³ He understood and could advocate for the use of neutrality, but he also asked when neutrality could become complicity. These questions and lessons would pervade Egon's outlook and career, even as he crossed bridges that would span worlds and eras.

II. THE LAW AND KHARTOUM

Education was Egon's road to the future, and he chose law, eventually being called to the bar in England and becoming a member of the Middle Temple (as could be told from one of his ties, as mentioned at the beginning). Not unusually, he studied at different places in his path to the bar, including Cambridge (another tie) and the London School of Economics, before entering the pupillage required of aspiring barristers—a sort of internship and residency devoted to practical learning, mentorship, and developing a law practice. A little time after his call to the bar, he acted on his desire to work in some attractive clime. He approached the Colonial Office (as it was then called), which sent him to the Sudan (as it was then called), and before long the young barrister, with a little London teaching experience under his belt, became a true legal academic for the first time.

He devoted himself to teaching at the University of Khartoum, and at one time he could boast that eighty percent of the Supreme Court

2. *Testimony*, *supra* note 1, at 1:57.

3. *Id.* at 1:41:58–1:46:36.

had been his students.⁴ He also launched his scholarly career, writing and publishing on the land tenure system of one part of the country⁵ and also writing on the Sudanese legal system more generally.⁶ It was a heady time for Egon, in a new place, with new law to learn and teach, and new people and lands from which to learn. And he was not alone in the delegation from England. He became a colleague and friend of William Twining, a young scion of the great tea family and an Oxford man, who would later become Quain Professor of Jurisprudence (now emeritus) at University College London. Together they bridged the time of colonialism and post-colonialism. Egon always proudly and clearly stated that he was sent by the Colonial Office (as Egon would say, again: “as it then was”) to the Sudan (he always used “the”). When the country gained independence, Egon elected to stay on his own for an additional two years. Both he and Professor Twining were lastingly molded by those formative, transitional years in Africa.⁷ Interestingly, they were both eventually drawn to North America and to Karl Llewellyn and the realist movement in legal thought.⁸ In Egon’s case, his interest would be focused on the great accomplishment of Llewellyn and his branch of legal realism: the Uniform Commercial Code.

III. COMMERCIAL LAW AND NORTH AMERICA

As for so many, the postwar pull of the Americas was strong. Perhaps it was especially powerful for Egon after some sharp reminders in Germany. At the end of his time in East Africa, he won a fellowship to the famed University of Heidelberg, and there he found a decidedly mixed reception. He was heartened by the young German students, but he was appalled by the men still holding the professorial chairs, as at least two of them staunchly defended the Third Reich.⁹ After that temporary return to Germany, Egon headed to the United States, where he spent a year at Rutgers University (1959–1960) writing commentaries on Article 8 of the UCC. This experience would cement the details of Egon’s future career.

4. *Id.* at 2:12:47.

5. EGON GUTTMAN, *LAND TENURE AMONG THE AZANDE PEOPLE OF EQUATORIA PROVINCE IN THE SUDAN* (1956).

6. See Selected Works of Professor Egon Guttman, *infra* p. 841.

7. See Prof William Twining, UCL FACULTY OF LAWS, <https://www.ucl.ac.uk/laws/people/prof-william-twining> (last visited Nov. 30, 2021).

8. WILLIAM TWINING, *KARL LLEWELLYN AND THE REALIST MOVEMENT* (1973).

9. *Testimony*, *supra* note 1.

The UCC is the ultimate achievement of the legal realists. In a sense, the realists (or at least Llewellyn's branch of the movement) can best be understood as antiformalists.¹⁰ Langdell and the adherents of classical legal thought had built a grand formalist edifice founded on the idea that rules of contract and commercial law could be distilled from the nature of promise or assent, and that once identified, those rules could be used to deduce the correct outcome of cases,¹¹ much as in Euclidean geometry. Llewellyn demolished that edifice. Predictability of correct results based on the intent of the parties or lawyerly rules is a shibboleth,¹² he suggested, perhaps a downright "fake."¹³ All the old accepted rules could equally well be said to be right or wrong.¹⁴ Newer rules, centered on commercial practice and good faith, would serve better the needs of commerce, including the need for predictability. These ideas would undergird the UCC, which was being drafted and revised shortly before Egon's arrival in the United States.¹⁵

This must have been an important, attractive idea to Egon. Egon had personal, tragic knowledge of the orderly, formalistic application of rules, and what could happen if they came untethered from good morals, good sense, and good faith. The new commercial law would aim to fix that, linking commercial law to commercial practice,¹⁶ to trade norms, reasonable behavior, and good faith.¹⁷ It would imbue "[e]very contract or duty" with an obligation of good faith.¹⁸ While established commercial customs would be presumed reasonable, the courts would still be empowered to police against any unconscionable or dishonest practices that became standard (as the Code recognized

10. David Charny, *The New Formalism in Contracts*, 66 U. CHI. L. REV. 842, 842 (1999).

11. See *id.* See generally TWINING, *supra* note 8, ch. 1 ("Langdell's Harvard").

12. See, e.g., Karl N. Llewellyn, *Across Sales on Horseback*, 52 HARV. L. REV. 725, 733 (1939).

13. Charny, *supra* note 10, at 842.

14. Llewellyn, *supra* note 12, at 734.

15. Allen R. Kamp, *Uptown Act: A History of the Uniform Commercial Code: 1940-1949*, 51 SMU L. REV. 275, 277 (1998). The Code was initially drafted in the 1940s, but was substantially revised when it hit resistance. The seminal text, prepared after the monumental New York study, is dated 1957, and the UCC was widely adopted for the first time in the period from 1957 to 1966, according to the usual understanding. See *id.*

16. See Charny, *supra* note 10, at 842.

17. See Kamp, *supra* note 15, at 290-91.

18. U.C.C. § 1-304.

could happen).¹⁹ This approach to law, pervaded as it was by moral and reasonable standards, would guide Egon for the rest of his career. His education began in the time of the formalists in England, but he strode enthusiastically across the bridge to legal realism and its midcentury reform of U.S. commercial law.

IV. CORPORATE LAW AND THE MOVEMENT TO ELECTRONIC COMMERCE

Because Article 8 was Egon's entry point to the UCC, it was natural and easy for him to bridge the narrow but occasionally turbulent stream separating commercial law from corporate law. After all, Article 8 is devoted to investment securities—roughly speaking, stocks and bonds, the instruments by which corporations are owned by their shareholders or through which they borrow money on the capital markets. From UCC Article 8, it was not a long step to securities regulation and the Securities and Exchange Commission (SEC), with which Egon was long involved, and through which he made countless opportunities for his students. To many—particularly the innumerable lawyers who owe their careers to Egon's steady mentoring and to his purposeful professional introductions—this is how Egon will be remembered. It is a worthy memory. Egon made lawyers, and good ones.

This account omits a crucial piece of the story, though. Given his detailed knowledge of the law governing securities as well as his knowledge of commercial transactions, Egon unsurprisingly became expert in the transfer of securities. This is the flow of the lifeblood of finance, and to many of the cognoscenti, this was Egon's great achievement. As with the flow of blood, no one much notices until something goes wrong, and then the whole world stops. Many have forgotten, but such a blockage actually happened, and indeed caused the first modern financial crisis.

Calling it a financial crisis is helpful because its traditional name, the "Paperwork Crisis," sounds quaint and inconsequential to our twenty-first century ears. But paper was not quaint at the time, and the crisis was hardly inconsequential. A trading boom had seen an increase in share volume from five million per day in 1965 to twelve million in 1968, and the system of securities transfer could not keep pace.²⁰ What might seem like a back-office problem instead resulted in a widespread

19. *Id.* §§ 1-303 cmt. 5, 2-302.

20. Wyatt Wells, *Certificates and Computers: The Remaking of Wall Street, 1967-1971*, 74 BUS. HIST. REV. 193, 193 (2000).

and long-lasting market disruption. The New York Stock Exchange lost over one hundred of its members, more than one-sixth the total.²¹ The chaos was not only fatal to so many Wall Street firms; it also enabled organized crime to steal \$400 million in securities.²² The ensuing business and legal changes would transform Wall Street. What had been governed by state law would be significantly federalized, both through amendments to the Securities Exchange Act of 1934²³ and by new regulation from the SEC.²⁴ Wall Street would become dominated by immense, integrated firms that could handle the implementation of computerized processing and, eventually, the automated trading that still raises so many economic and regulatory issues.²⁵

When Egon stepped into North America in 1959 and began work on UCC Article 8, he was stepping into a world about to transmute from the old family partnerships of Wall Street to the late twentieth century domain of electronic commerce, automation, and integration. He could not have known then that a world-altering financial crisis would hit in the late 1960s, with repercussions still felt through much of the 1970s. But I cannot imagine that he would have been much daunted by it, and it opened opportunities as well as challenges for a still-young lawyer, scholar, and teacher. The work for which Egon is perhaps best known is his treatise on *Modern Securities Transfers*, first in 1971 and through multiple editions, now published by West.²⁶ In that work Egon had to confront a new world of commerce and law, and he did it through the great transition, during a period spanning both generations and transformations.

V. AMERICAN UNIVERSITY AND HOWARD UNIVERSITY

Eventually, of course, Egon would come to the American University Washington College of Law, where he enjoyed a long career of

21. *Id.* at 232.

22. Alice Gomstyn, *How a Blizzard of Paperwork Paralyzed Wall Street in the 1960s*, BUS. INSIDER (Oct. 20, 2015), <https://www.businessinsider.com/wall-street-paperwork-crisis-in-1960s-2015-10>. See generally SEC, STUDY OF UNSAFE AND UNSOUND PRACTICES OF BROKER-DEALERS, H.R. DOC. NO. 92-231 (1971).

23. See Securities Acts Amendments of 1975, Pub. L. 94-29, 89 Stat. 97 (codified at 15 U.S.C. § 78q-1).

24. See *In re Nat'l Sec. Clearing Corp.*, Exchange Act Release No. 13163 [File No. 600-15], 11 S.E.C. Docket 1448 (Jan. 13, 1977).

25. See, e.g., HILARY J. ALLEN, DRIVERLESS FINANCE: FINTECH'S IMPACT ON FINANCIAL STABILITY (2022).

26. For detailed bibliographical information, see the Selected Works of Professor Egon Guttman, *infra* p. 841-42.

teaching, scholarship, and service. I will leave most of that story to others, who knew Egon longer and better, and who can narrate those years from experience that I do not have. As a relative newcomer, though, I want to observe Egon's pride in his place and his commitments. I have no doubt that he loved the law school here at American, and he devoted much of his life to it. He brought his rigorous intellect and clear vision, and he contributed to and benefited from the extraordinary community here. To many, that would have been enough.

Through much of that career, though, it was not enough for Egon; he taught for many years at Howard University as well as at American. He was proud of his time at Howard, and particularly proud to have been there during the civil rights movement.²⁷ He understood the racial history of the United States in the light of his experience of the Holocaust, and he wanted to help Black people move to a better position and to help the United States move to a more moral one. For years he bridged two worlds, striding regularly between two schools separated by much more than the few miles between them, and he was justly proud. But again, I will leave that story to those who knew Egon longer.

VI. LOOKING BACK FROM THE END OF THE ROAD

Only now, with Egon gone, do I see the bridges he crossed, and only now can I see how his life spanned worlds: from Germany and the Nazis to England and education; from colonial East Africa to its post-colonial transition and from there to North America; from the formalists' unbending devotion to rules of law to a new, standard-based legal realism; from the world of commercial paper to a world of electronic commerce; from white middle class comfort to the civil rights movement. An extraordinary life for an extraordinary lifespan, with bridges across eras and worlds, passing among horrors but eventually partaking of comfort.

At the outset I mentioned that my friendship with Egon seemed lopsided, that I knew I could make no return for his knowledge and kindness. I think of those Roman law books he gave me, and my mind moves to Paul—or more properly, Julius Paulus Prudentissimus. The honorific *prudentissimus* accorded by Gordian to Paul²⁸ can as easily be given to Egon. His insight and wisdom are not something I can repay.

27. *Testimony*, *supra* note 1, at 2:13:54.

28. J. CODEX 5.4.6 (Imp. Gordianus) ("*prudentissimi pauli*").

But of course he was not looking for repayment. Perhaps I can nevertheless give some return for his generosity, if only by holding his memory with warmth and with respect, and perhaps too by writing these reflections, hoping they might help others remember what Egon taught us all.



SELECTED WORKS OF PROFESSOR EGON GUTTMAN*

BOOKS

EGON GUTTMAN, CRIME CAUSE AND TREATMENT: A SERIES OF PUBLIC LECTURES (1957).

EGON GUTTMAN, NORMAN BARNETT & VERNON GILL, THE BARBER SHOP (1967).

EGON GUTTMAN, THE BEAUTY SALON: A SMALL BUSINESS GUIDANCE AND DEVELOPMENT CENTER PUBLICATION (1969).

EGON GUTTMAN, THE VALET SERVICE ESTABLISHMENT: DRY CLEANING, SHOE REPAIRING AND HAT BLOCKING (1975).

LOUIS F. DEL DUCA, EGON GUTTMAN & ALPHONSE M. SQUILLANTE, PROBLEMS AND MATERIALS ON SALES UNDER THE UNIFORM COMMERCIAL CODE (1992).

LOUIS F. DEL DUCA, EGON GUTTMAN & ALPHONSE M. SQUILLANTE, PROBLEMS AND MATERIALS ON SALES UNDER THE UNIFORM COMMERCIAL CODE AND THE CONVENTION ON INTERNATIONAL SALE OF GOODS (1993).

LOUIS F. DEL DUCA, EGON GUTTMAN & ALPHONSE M. SQUILLANTE, COMMERCIAL TRANSACTIONS (1993).

LOUIS D. DEL DUCA, EGON GUTTMAN & ALPHONSE M. SQUILLANTE, NEGOTIABLE INSTRUMENTS UNDER THE UCC AND THE CIBN (2003).

LOUIS F. DEL DUCA, EGON GUTTMAN, FREDERICK H. MILLER, PETER WINSHIP & WILLIAM H. HENNING, 2 PROBLEMS AND MATERIALS ON SALES UNDER THE UCC AND THE CONVENTION ON INTERNATIONAL SALES OF GOODS, COMMERCIAL TRANSACTIONS (2006).

LOUIS F. DEL DUCA, EGON GUTTMAN, FREDERICK H. MILLER, PETER WINSHIP & WILLIAM H. HENNING, SECURED TRANSACTIONS UNDER THE UNIFORM COMMERCIAL CODE AND INTERNATIONAL COMMERCE (2008).

MODERN SECURITIES TRANSFERS

CARLOS L. ISRAELS & EGON GUTTMAN, MODERN SECURITIES TRANSFERS (Warren, Gorham & Lamont rev. ed. 1971).

EGON GUTTMAN, MODERN SECURITIES TRANSFERS (Warren, Gorham & Lamont, 3d ed. 1987).

* This Bibliography was prepared by Khelani Clay, Access Services Librarian, Pence Law Library, *American University Washington College of Law*.

EGON GUTTMAN, *MODERN SECURITIES TRANSFERS* (West 4th ed. 2010).

BOOK CHAPTER

Egon Guttman, *Securities*, in 3 UNITED STATES LAW OF TRADE AND INVESTMENT, 20-I (2001).

ARTICLES

Egon Guttman, *A Survey of the Sudan Legal System*, 1 SUDAN L.J. & REPS. 7 (1956).

Egon Guttman, *Land Tenure Among the Azande People of Equatoria Province in the Sudan*, 37 SUDAN NOTES & RECS. 48 (1956).

Egon Guttman, *The Status of Legitimacy in Comparative Conflict of Laws*, 8 INT'L & COMP. L.Q. 678 (1959).

Egon Guttman, *Whither Legitimacy: An Investigation of the Choice of Law Rules to Determine the Status of Legitimacy*, 14 RUTGERS L. REV. 764 (1960).

Egon Guttman, *Investment Securities Under the Uniform Commercial Code*, 11 BUFF. L. REV. 1 (1961).

Egon Guttman, *Article 8—Investment Securities*, 17 RUTGERS L. REV. 136 (1962).

Egon Guttman, *The Transfer of Shares in a Commercial Corporation—A Comparative Study*, 5 B.C. INDUS. & COM. L. REV. 491 (1964).

Egon Guttman, *Article 3—Commercial Paper: An Updating of Well-Tried Concepts*, 11 HOW. L.J. 49 (1965).

Carlos L. Israels & Egon Guttman, *The Transfer Agent and the Uniform Commercial Code*, 21 BUS. LAW. 981 (1966).

Egon Guttman, *Developments in Stockbrokers' Liabilities—Wilson v. Shearson, Hammill & Co., Inc., et al.*, 14 HOW. L.J. 330 (1968).

Egon Guttman, *Handling of Issuance and Transfers of Stocks, Bonds, and Other Investment Securities*, 1 U.C.C. L.J. 335 (1969).

Egon Guttman, *The Development and Exercise of Appellate Powers in Adverse Action Appeals*, 19 AM. U. L. REV. 323 (1970).

Nicholas Wolfson & Egon Guttman, *The Net Capital Rules for Brokers and Dealers*, 24 STAN. L. REV. 603 (1972).

Egon Guttman, *Broker-Dealers Serving on Boards of Directors*, 77 COM. L.J. 5 (1972).

Egon Guttman, *Broker-Dealer Bankruptcies*, 48 N.Y.U. L. REV. 887 (1973).

Egon Guttman, *The Futures Trading Act of 1978: The Reaffirmation of CFTC-SEC Coordinated Jurisdiction over Security/Commodities*, 28 AM. U. L. REV. 1 (1978).

Egon Guttman, *Toward the Uncertificated Security: A Congressional Lead for States to Follow*, 37 WASH. & LEE L. REV. 717 (1980).

Egon Guttman & Thomas P. Lemke, *The Transfer of Securities in Organized Markets: A Comparative Study of Clearing Agencies in the United States of America, Britain and Canada*, 19 OSGOODE HALL L.J. 400 (1981).

Egon Guttman, *Federal Regulation of Transfer Agents*, 34 AM. U. L. REV. 281 (1985).

Egon Guttman, *Bank Guarantees and Standby Letters of Credit: Moving Toward a Uniform Approach*, 56 BROOK. L. REV. 167 (1990).

Egon Guttman, *Transfer of Securities: State and Federal Interaction*, 12 CARDOZO L. REV. 437 (1990).

Egon Guttman, *Investment Securities Law: New Federal and State Developments and Their Effect on Article 8*, 24 U.C.C. L.J. 307 (1992).

Egon Guttman, *U.C.C. D.O.A.: Le Roi Est Mort, Vive Le Roi*, 26 LOY. L. REV. 625 (1993).

Egon Guttman, *Mediating Industry and Investor Needs in the Redrafting of UCC Article 8*, 28 U.C.C. L.J. 3 (1995).

Egon Guttman, *The Concept of Neutrality Since the Adoption and Ratification of the Hague Neutrality Convention of 1907*, 14 AM. U. INT'L L. REV. 55 (1998).

Egon Guttman & Stanley Sporkin, *The Evolving Legal and Ethical Role of the Corporate Attorney After the Sarbanes-Oxley Act of 2002: Keynote Address*, 52 AM. U. L. REV. 639 (2003).

Egon Guttman, *Investment Securities as Collateral*, 36 U.C.C. L.J. 3 (2004).

INTERVIEWS AND PUBLISHED PRESENTATIONS

USC Shoah Found., *Jewish Survivor Egon Guttman Testimony*, YOUTUBE (July 17, 2011), <https://www.youtube.com/watch?v=jGIMqJrZMc0>.

Egon Guttman, Seymour J. Rubin, Dietrich Schindler & Henry I. Sobel, *Panel Discussion: Neutrality, Morality, and the Holocaust*, 14 AM. U. INT'L L. REV. 209 (1998).