



## Kenneth Fullerton

Managing Director

PFM Financial Advisors LLC

Ken joined PFM as a managing director in the spring of 2010, when PFM acquired the financial advisory firm he had co-founded, Fullerton & Friar, Inc. Ken has served as a financial advisor to airport clients since 1983.

During his career, Ken has served as financial advisor on more than 150 financings totaling over \$30 billion for 35 airports in all parts of the country, including those in Chicago, New York, Washington, Tampa, San Jose, Oakland, Salt Lake, Reno, Columbus, Providence, Tampa, Fort Myers, Pittsburgh, Memphis and many others. He has advised his airport clients on essentially all types of airport financings, including general airport revenue bonds, PFC Bonds, CFC Bonds; first, second and third lien financings; fixed and variable rate issues; commercial paper programs and bank loans. Ken has also worked with numerous airports on complicated strategic issues such as developing long-term financial plans, developing funding plans for major capital programs, negotiations with third parties such as airlines and rental car companies, and developing the legal structure for entirely new financing programs.

Ken began his career as a generalist at Salomon Brothers in the late 1970s. He also worked at Lazard Freres & Co. from 1983 to 1990 when he left his position as a senior vice president to found Fullerton & Friar, Inc. with Robert G. Friar, Jr. His practice at both Lazard Freres and Fullerton & Friar specialized in serving as financial advisor to airport clients.



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### Contact

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### Specialties

Financial Advisory

Transportation

### Education

B.A. in History  
Harvard University

MBA

Harvard Business School

### Professional Designations or Licenses

Municipal Advisor  
Representative (Series 50)

**Started with PFM:** 2010

**Started in the Field:** 1978