



Diane C. Stanfield

Senior Counsel

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Related Services

Financial Restructuring & Reorganization ■ Litigation ■ Financial Services Litigation ■ Real Estate Litigation

Diane Stanfield's practice has spanned more than 40 years of commercial, real estate, and financial services litigation in federal, state, and bankruptcy courts. Her practice extends to a variety of real property, lending, and contract matters, including commercial leasing disputes, quiet title actions, receiverships, partnership disputes, and litigation in bankruptcy. She has advised lenders and servicers on the interplay between bankruptcy and regulatory requirements and has represented creditors' interests in numerous settings. Following the collapse of the housing market, Diane led a nationwide team of attorneys in a review of residential mortgage practices in connection with consent orders between multiple servicers and the OCC and/or FRB. During the COVID-19 pandemic, Diane was a member of the firm's COVID-19 taskforce, reviewing and analyzing, in real time, emergency regulations and ordinances across the country. Diane was named to *The Best Lawyers in America*® list for 2023 in the area of Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law and is rated AV-Preeminent by Martindale Hubbell.

Diane has volunteered for Public Counsel's Adoption Project. She undertook the pro bono representation of a Black Lives Matter protestor in 2020, and was part of a team that successfully challenged the underlying ordinance on Constitutional grounds. She recently she completed two terms on the California Lawyers Association Business Law Section Insolvency Law Committee.

Representative Experience

- Represented a mortgage servicer in connection with actions to avoid liens, preference claims, and advice concerning borrowers in bankruptcy.
- Represented one of nation's largest institutional lenders in a 21-state engagement in all disputes concerning office, retail, or ATM leases.
- Represented a payment processing ISO in connection with claims for violation of trade secret laws and unfair competition against former agents.
- Represented a payment processing ISO in connection with contract rights to purchase residuals from agents.
- Represented the purchaser of a portfolio of consumer rent-to-own contracts in asserting contract and UCC remedies.
- Represented the largest unsecured creditor in a Chapter 9 filing, negotiating a termination of a contract and obtaining an order according post-petition claims administrative status.
- Represented the unsecured creditors' committee in Chapter 11 cases filed by five nursing care and assisted living facilities under the lead case of Pasadena Health Care Management Inc. (C.D. Cal.).

- Represented the unsecured creditors' committee in a Chapter 11 case filed by Orange County Nursery Inc. (C.D. Cal.).
- Represented a stalking horse bidder in the Chapter 11 sale of assets and ensuing litigation with the trustee.
- Represented a corporate plaintiff in an unfair business practices and defamation action; defense of anti-SLAPP motions.
- Represented a buyer in the purchase of a \$20 million secured note and subsequent enforcement, including obtaining relief from stay, settlement with the trustee for a turnover of cash collateral, appointment of a receiver in state court followed by the sale of collateral free and clear of liens, and litigation of guaranties resulting in a substantial cash settlement.
- Counsel to a large institutional lender in a state court enforcement of a \$100 million secured obligation, including the appointment of a receiver and the sale of hotel property collateral free and clear of liens.
- Counsel to a receiver appointed to take possession of a residential development project securing a \$20 million obligation, including the sale of collateral free and clear of liens.
- Counsel to various entities in connection with the enforcement of secured transactions, advice concerning preference and fraudulent conveyance claims in bankruptcy court, response to subpoenas including motions to quash, and protective orders.
- Represented corporate and individual parties in disputes concerning the breach of directors' fiduciary duties, breach of contract, violation of the Uniform Trade Secrets Act, dissolution of partnerships and corporations, and related claims.
- Represented a purchaser of a claim in the PG&E bankruptcy through court-ordered ADR procedures and PG&E's claim objection, ultimately reaching a resolution of the claim achieving claimants' maximum potential return.
- Represented a purchaser of a claim in the MTE Holdings bankruptcy cases, navigating the interplay between bankruptcy and Texas statutory lien law, litigating adversary proceeding, and multiple creditor objections to the claim, actively participating in mediation by and among similarly situated claimants, and ultimately reaching a resolution allowing claimant to participate in lienholder distributions.
- Represented owners of movie studio property in Southern California in connection with a lease/option on the property.
- Representing owners of an historic movie studio property in Southern California to enforce an existing Permanent Injunction related to access and pursuing claims against the offending parties for interference with contracts and business relationships.
- Ongoing representation of various securitizing lenders in connection with risk analysis of threatened or actual litigation related to pooled commercial loans.
- Representation of a U.S. based motorsports organization in connection with the analysis and resolution of alleged easements and other title issues on major land holding in Southern California.

Publications & Presentations

Publications

- "Protecting Recoveries in a Pandemic: What Creditors Can Do Right Now," *Pratt's Journal of Bankruptcy Law*, July/August 2020.
- "Changes For Servicing Mortgages For Consumers in Bankruptcy: Are You Prepared For Compliance?" *Pratt's Journal of Bankruptcy Law*, Vol. 14, No. 6, September 2018.
- "Bankruptcy Demystified," *ABA Bank Compliance*, March/April 2015.

Professional & Community Engagement

- Los Angeles County Bar Association
- American Bankruptcy Institute
- National Association of Women Lawyers
- Parent Leadership Council for Pitzer College
- State Bar of California, Business Law Section, Insolvency Law Committee

Education

- University of California, Los Angeles (J.D., 1982)
- California State University, Northridge (B.A., 1979)

Admitted to Practice

- California