

## Diane C. Stanfield

### Senior Counsel

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Diane Stanfield's practice has spanned more than 35 years of commercial, real estate, and financial services litigation in federal, state, and bankruptcy courts. Her practice extends to a variety of real property, banking, and contract disputes, including litigation of eminent domain, land use, commercial leasing disputes, quiet title actions, assignments for the benefit of creditors and receiverships, partnership disputes, and litigation of adversary proceedings in bankruptcy. Her experience includes advising lenders and servicers on the interplay between bankruptcy and regulatory requirements, as well as representation of 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 for the independent consultant charged with implementing consent orders between multiple servicers and the OCC or FRB. She also represented the RTC and FSLIC following the S&L collapse in the early 1990s.

Diane has been a volunteer for Public Counsel's Adoption Project, representing foster parents in the final steps toward the adoption of children in their care. She has served on the Parent Leadership Council for Pitzer College and is also appointed to 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.

## **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.

### **Presentations**

- "Discovery 101: Basics of Discovery for the Young Professional," California Bankruptcy Forum 2018, Olympic Valley, CA, May 18, 2018 .
- "The Bankrupt Homeowner, The Mortgage Lender and the Chapter 7 Trustee: Three Sides of the Same Coin," presented to the Beverly Hills Bar Association Business, Bankruptcy, and Real Estate Law Sections, Beverly Hills, CA, December 2017.
- "Debtors and Mortgagees: Two Sides of the Same Coin," webinar, State Bar of California Business Law Section, July 20, 2017.

## **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

## *Related Services*

Financial Restructuring & Reorganization | Litigation | Financial Services Litigation | Real Estate Litigation | Bankruptcy Litigation | Bankruptcy Transactions