

Prominent Bankruptcy Attorney Joins Sheppard Mullin

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Thursday, Jan 10, 2008 — Sheppard Mullin Richter & Hampton LLP has brought in leading bankruptcy attorney Margaret Mann to strengthen its finance and bankruptcy practice group.

Mann started at the firm's San Diego office Thursday.

The firm's finance group lost attorney Laura Taylor when she was appointed as a bankruptcy judge for the U.S. Bankruptcy Court for Southern California last year. With that vacancy, Mann, "one of the best bankruptcy attorneys in the city," was the firm's first choice, said Guy Halgren, chairman of the firm.

Mann, who grew up in Chicago, studied finance as an undergraduate at the University of Illinois, where she graduated with distinction in 1978. She earned her J.D. from the University of Southern California School of Law in 1981 and was a member of the Hale Moot Court Honors Program.

Her line of work combines her background in finance and accounting with her interest in litigation. "Being able to litigate and resolve financial problems was really great for me," Mann said.

She has handled commercial litigation and insolvency from the start. Her focus as a beginning lawyer in the 1980s was on real estate and limited partnerships. In the 1990s and 2000s, it shifted to technology.

The financial issues that she has tackled for technology companies include 363 sales and venture debt, as well as various types of financing involved in those transactions.

"Understanding financial instruments and how they work in an insolvency context has been what I've always done," she said. "It's a lot of fun."

She has recently done a lot of capital market work. "A lot of the money has been flowing into not just real estate but the corporate world," she said.

Mann has handled several matters for financial institutions and Wall Street players in the subprime area. She represented in repurchase trades in a case involving Washington Mutual Capital Corporation, and was the debtors' counsel in a \$100 million franchise case involving Cimm's Inc, which successfully reorganized in one year.

She has had a role in the People's Choice Mortgage Home Loan Inc. and in the New Century Financial Corp. cases, and assisted in cases involving repurchasing agreements in mortgage contexts – a key issue in the subprime mortgage crisis.

Before coming to Sheppard Mullin, Mann led the restructuring and insolvency practice at Heller Ehrman LLP. The practice was "developing and growing and trying to build off the strength of their contacts," she said.

Mann is "very widely respected within the Bar and the financial industry," said Alan Martin, head of Sheppard Mullin's finance and bankruptcy practice group.

Sheppard and Mullin has more than 70 attorneys in its finance and bankruptcy practice group, and among them are about 35 to 40 who spend significant time working on insolvency issues, said Alan Martin, head of the practice group.

The firm has a total of more than 520 attorneys in its offices in California, New York, Washington, D.C. and Shanghai.