

manatt

March 14, 2008



Planning for Success in Changing Markets

Ellen Marshall, the leader of the firm's Subprime Task Force, spoke earlier this week at the Mortgage Bankers Association's Nonprime and Specialty Lending Conference, in Chicago, Illinois.

Ms. Marshall spoke on several current business initiatives that are being used in the current market environment, given the disappearance of any secondary market for non-prime mortgage loans.

Focusing on the many subprime loans that can and should be refinanced or modified, rather than those that are so far under water that foreclosure is virtually assured, she observed that some investors are understaffed to manage the volumes. Local mortgage bankers can function on an outsourcing basis to evaluate individual situations, counsel borrowers and negotiate manageable solutions for many, if not all, borrowers.

She discussed the challenges of mergers and acquisitions in the current environment, considering the capital positions of many companies, as well as opacity of portfolio valuation.

She also commented on the use of servicing advance facilities to provide liquidity, where mortgage warehouse facilities are no longer available or useful.

For a copy of Ms. Marshall's presentation, click [here](#).
[back to top](#)

FOR ADDITIONAL INFORMATION ON THIS ISSUE, CONTACT:



[Ellen R. Marshall](#) Ms. Marshall is Co-Chair of the Firm's Banking and Financial Industry practice group and the Administrative Partner of the Orange County office.

She specializes in business transactions, including capital markets, finance, mergers and acquisitions and securitization. She has practiced banking, corporate and finance law in Los Angeles and Orange County since 1975.

* * * *

Banking and Specialty Finance Group Chairs

[Ellen R. Marshall](#)
714.371.2508

[Hal Reichwald](#)
310.312.4148

Banking and Specialty Finance Group Members

[Keith
Allen-
Niesen](#)
310.312.4105

[Gordon
Bava](#)
310.312.4205

[Renee
Becker](#)
310.312.4119

[T.
Hale
Boggs](#)
650.812.1358

[Katerina
Hertzog
Bohannon](#)
650.812.1364

[Claudia
Callaway](#)
202.585.6504

[Patrick
Del
Duca](#)
310.312.4160

[Gene
Elerding](#)
310.312.4158

[Robert
Eller](#)
310.312.4338

[Neil
Faden](#)
212.830.7181

[Alan
Feld](#)
310.312.4153

[Donald
Fitzgerald](#)
415.291.7420

[Helen
Goff
Foster](#)
202.585.6505

[T.J.
Grasmick](#)
310.312.4369

[John
Grosvenor](#)
310.312.4360

[Carl
Grumer](#)
310.312.4149

[Jordan
Hamburger](#)
310.312.4331

[David
Herbst](#)
650.812.1320

[Paul
H.
Irving](#)
310.312.4196

[George
Kieffer](#)
310.312.4146

[Sandra
King](#)
310.312.4278

[Michael](#)

[Monte](#)

[John](#)

<u>Lehmann</u> 212.830.7258	<u>Lemann</u> 310.312.4231	<u>Libby</u> 310.312.4342
<u>Scott Lochner</u> 310.312.4374	<u>Richard Maire, Jr.</u> 310.312.4168	<u>Charles T. Manatt</u> 202.585.6501
<u>Laurence Marks</u> 310.312.4154	<u>Jeffrey Mannisto</u> 310.312.4212	<u>Thomas McMorrow</u> 916.552.2310
<u>Donald Meaders</u> 310.312.4345	<u>Craig Miller</u> 415.291.7415	<u>Matthew S. O'Loughlin</u> 714.338.2710
<u>Thomas Phelps</u> 714.371.2520	<u>Adam Pines</u> 310.312.4322	<u>Barbara Polsky</u> 310.312.4139
<u>William Quicksilver</u> 310.312.4210	<u>Jay Rand</u> 212.790.4508	<u>John Ray</u> 202.585.6565
<u>Brad Seiling</u> 310.312.4234	<u>Robert Sherman</u> 310.312.4177	<u>Peter Sherwood</u> 212.830.7288
<u>Jennifer Sostrin</u> 310.312.4218	<u>Barrie B. VanBrackle</u> 202.585.6530	<u>Christopher Wanger</u> 650.812.1366
<u>Chuck Washburn</u> 310.312.4372	<u>Jack Yeh</u> 310.312.4367	

ATTORNEY ADVERTISING pursuant to New York DR 2-101(f)
Albany | Los Angeles | New York | Orange County | Palo Alto | Sacramento | San Francisco | Washington, D.C.
© 2008 Manatt, Phelps & Phillips, LLP. All rights reserved.