

Partner

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Practice Areas

- Litigation

Education

- Yale Law School (J.D., 1998)
- Tulane University (B.S., Economics, 1995), summa cum laude; Phi Beta Kappa



A. Matthew Ashley

A. Matthew Ashley is a partner in the Newport Beach office of Irell & Manella LLP and is a member of the firm's litigation workgroup. Mr. Ashley's practice is in civil litigation, with an emphasis in complex commercial matters. Mr. Ashley has successfully resolved a broad array of matters for his clients, including litigation over tax

shelters, hedge funds, subprime mortgage disputes, business torts, securities fraud, broker-dealer regulation and activities, professional negligence, employment law, contract disputes, intellectual property, commercial insurance recovery, and real estate.

In 2004 and 2005, Mr. Ashley was selected for inclusion in *Los Angeles Magazine's* Southern California "Rising Stars" in business litigation.

Representative Matters

Subprime Lending Cases

Mr. Ashley is currently defending a series of securities fraud and breach of fiduciary duty cases involving subprime lending, mortgage backed securities, and monoline credit guaranty insurance. For instance, Mr. Ashley currently serves as lead counsel for four senior officers of a bankrupt subprime lender who are charged with a variety of claims under state and federal law. The case is pending in the Bankruptcy Court for the Central District of California and is currently being kept under seal.

Edward M. Wolkowitz, as Trustee for Imperial Credit Industries, Inc. v. Perry A. Lerner, Santa Monica Pictures, LLC, and Corona Film Finance Fund, LLC (C.D. Cal. 2008)

Last summer, Mr. Ashley served as lead trial counsel for a bankruptcy trustee suing a former director of the bankrupt company and that director's affiliated companies. The trustee

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alleged that the former director breached his fiduciary duties to the company by selling an unfair and unreasonable tax shelter to his company. The trustee sought to void the tax shelter and obtain repayment of all money paid for the tax shelter, plus prejudgment interest. After a ten day trial, Mr. Ashley's client prevailed on all claims. The tax shelter transaction was voided, and the defendants were ordered to return all money paid in the transaction plus prejudgment interest for over a decade, totaling \$27 million.

212 Investment Corp. et al. v. Myron Kaplan, Kaplan Nathan & Co. LLC, et al. (New York Supreme Court and AAA arbitration) (2006-2008)

Mr. Ashley was lead trial counsel for one of two co-general partners who were sued in a three year arbitration and trial court proceeding over an alleged hedge fund fraud. After seventeen days of arbitration hearings, the three member Panel denied all claims against Mr. Ashley's client and awarded Mr. Ashley's client all of his attorneys' fees and costs expended in defending himself, totaling in excess of \$1.6 million. The other general partner suffered a \$77 million arbitration award.

Confidential AAA Arbitration (2005)

In 2005, Mr. Ashley was part of the trial team in a confidential AAA arbitration involving a dispute over San Diego and North Los Angeles County real property worth hundreds of millions of dollars. Mr. Ashley's client was alleged to have improperly and fraudulently obtained partnership property in breach of his fiduciary duties to his partner. After sixteen days of arbitration hearings, the arbitrator denied all claims against Mr. Ashley's client and awarded him the disputed real estate. No challenge to the arbitration award was ever made.

Professional Activities

- Orange County Bar Association; Association of Business Trial Lawyers

Bar & Court Admissions

- 1998, California
- United States District Courts within California; Ninth Circuit Court of Appeal