Aram Ordubegian

LOS ANGELES MANAGING PARTNER

Aram is the Managing Partner of ArentFox Schiff's Los Angeles office and leads the firm's Financial Restructuring & Bankruptcy practice.



Industries

Cannabis

Practices

Financial Restructuring & Bankruptcy

Education

Loyola Law School, Los Angeles, JD, American Jurisprudence Award for Advocacy; Moot Court Honors Program

California State University, Northridge, BA, 1993

Offices
Los Angeles

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Aram has broad-based reorganization and bankruptcy litigation and appellate experience in a wide area of insolvency matters, from various perspectives, including: representation of businesses and high net-worth individuals facing financial distress, purchasers of assets, individual and corporate creditors, creditors' committees, trustees, and parties to out of court work-out transactions with debtors, before, during and after bankruptcies.

Aram has advised businesses in connection with debt restructuring, securitization, trust formation, acquisitions, divestitures, and wind-downs in connection with financially distressed assets, and has advised corporations, limited liability companies and partnerships on creditors' rights, governance, and control issues.

Client Work

Individual & Corporate Debtors

Aram has represented a variety of high-income individuals, including business executives and insiders of insolvent corporations, real estate developers, physicians, and entertainment and sports industry members, in their pre-bankruptcy "workout" negotiations with creditors. Aram also assists individuals in their Chapter 11 reorganization cases when the "workout" process has failed. The following corporate debtors have recently been represented:

- *In re Hi-Five Industries, LLC, In re One South Lake Street, LLC, and Wild Game Ng, LLC* – these consolidated Chapter 11 cases concern the reorganization of the Siena Hotel Casino & Spa located in Reno, Nevada. Representation included the operations of the businesses in Chapter 11, including post-petition financing and cash collateral matters, and the ultimate sale of the businesses at an auction.
- *In re S-King Estates, LLC* – a Chapter 11 case pending in the District of Utah wherein the debtor owned a well-recognized 53-acre "ski-in / ski-out" property. Representation included the

successful confirmation of a “new equity” plan of reorganization and the restructuring of large secured creditor notes, trust deed, and personal guarantee.

- *In re Wall Street Mart, L.P.* – a large real estate Chapter 11 reorganization concerning the debtor’s interest in several valuable ground leases. Representation includes a plan of reorganization and an adversary proceeding to avoid and recover as a fraudulent transfer a multimillion-dollar deed.
- *In re Citizen Smith, LLC* – successor insolvency and restructuring counsel for popular restaurant and nightclub located in Hollywood, California. Representation included rejection of existing agreement with operator of business, approval of post-petition debtor-in-possession financing and operating agreement, and limited liability company governance matters.
- *In re St. Patricks Day Lease, LLC* – counsel to Chapter 11 debtor with valuable commercial real property in Inglewood, California. Successfully prosecuted a sale of the real property and later litigated lien avoidance actions against a secured creditor to pay creditors in full and make a distribution to equity holders.
- *In re 3-Day Blinds, Inc.* – served as special labor and employment counsel to the Chapter 11 debtor-in-possession and protected the interests of employees of the company during business sale and transition periods.
- *In re Morpho Technologies, Inc.* – a technology company with valuable patent and intellectual property assets that were sold, allowing for a near 100% distribution to creditors.
- *In re USA eChambers* – a national chamber of commerce business endorsed by the federal government.
- *In re ABEX, Corporation & ABEX, LLC* – a gold bullion exchange business.
- *In re ABC Windows, Inc.* – manufacturer and installer of custom windows for residential homes.
- *In re Universal Unlimited Services, Inc.* – provider of skilled medical diagnostic technicians.
- *In re Xero Mobile, Inc.* – a mobile solutions startup company.

Bankruptcy Litigation

Aram has bankruptcy litigation experience in a wide array of matters, including assumption and rejection battles for unexpired leases, executory contracts, personal services contracts, preference, and fraudulent transfer avoidance, and objection to discharge prosecution and defense work.

- *In re NGTV, Inc.* – counsel to Chapter 11 and Chapter 7 trustee for Internet content and production company. Analyze and recovery various tangible and intangible assets and sell estate assets.
- *In re Amir-Jahed* – lead trial counsel for trustee; obtained judgment at trial for avoidance and recovery of transfers of multimillion-dollar real property assets.
- *In re Victor Ortiz* – lead trial and appellate counsel for professional boxer; obtained declaratory judgment and injunction rejecting and terminating personal services contract.
- *In re Noodles, Inc.* – counsel to Chapter 7 trustee in avoidance and recovery of fraudulent transfers of restaurant-related assets to insiders of business.
- *In re Reliant Pictures, LLC* – counsel to Chapter 7 trustee; sold valuable intellectual property assets, including film rights and associated litigation rights.
- *In re Bornstein* – counsel to Chapter 11 trustee of individual debtor involved in the production and direction of feature films.
- Represent preference recovery defendants in various pending bankruptcy cases across the country, including *in In re Axium, In re Delphi, In re Placer Fire Equipment, Inc.,* and *In re North General Hospital.*

Official Committee of Unsecured Creditors’ Committee Representation

Aram represented creditors’ committees from a variety of industries, including:

- *In re Scour, Inc.* – music file-sharing company like Napster; instrumental in sale of business for ultimate 100% distribution to all unsecured creditors.
- *In re Jill Kelly Productions, Inc.* – well-known adult movie production and distribution company; obtained reduction of secured lien on assets and sold movie titles at court auction to generate

unexpected recovery for unsecured creditors; proposed and confirmed a plan of reorganization after prosecuting various litigation rights, including executory contract assumption and rejection matters.

- *In re InternetConnect, Inc*., *In re Flashcom, Inc.,* and *In re Fastpoint Communications, Inc*. – DSL companies for retail customers; aided in limiting scope and extent of secured liens and subsequent sale of businesses; lead counsel for recovery of avoidable insider and non-insider preference and fraudulent transfers.

- *In re Dilip Ram* – real estate developer with a large number of interests in various real property LLCs and "single purpose entities" and personal guaranty liability in the hundreds of millions of dollars. Drafted joint Chapter 11 disclosure statement and plan of reorganization with the debtor and resolved various tax-related matters to ensure a distribution to trade creditors.

- *In re Ethos Design, LLC / In re Lounge 22, Inc*. – represent joint creditors' committee for companies that design, manufacture, and sell or lease high-end furniture used in large events or conferences such as the Academy Awards and other such productions. Resolved various cash collateral usage issues with the companies' secured creditor to allow the businesses to continue operations for the benefit of creditors and subsequently aided in the sale of the businesses to maximize distributions for creditors.

- *In re Centerstone Diamonds, Inc. / In re Michael Beaudry, Inc*. – represent joint creditors' committee for "jeweler to the stars" in the restructuring of the design and retail sale companies. Monitored business operations to protect valuable inventory and conducted investigations regarding inter-company and other insiders transfers.

- *In re Broadcast Store, Inc.* – video equipment sale and rental company; aided in confirmation of a joint plan of reorganization.

- *In re Aesthetic Frame & Art Services, Inc*. – family-run framing company; investigated propriety of financial transactions by insiders of business.

- *In re Netter Digital Entertainment, Inc*. – technology company specializing in the movie industry; aided committee in the investigation of suspicious transactions among the insiders of the business.

- *In re Pull'R Holdings, LLC. and Maasdam Pow'R Pull, Inc.* – established hand tool manufacturer and distributor; successfully obtained unexpected "carve-out" for unsecured creditors from collateral of under-secured creditors.

- *In re Energy Development Corporation* and *In re Steven Harris* – oil producer in Huntington Beach, California; represented committee in operating Chapter 11 case and interface with Chapter 11 trustee to effectuate bankruptcy exit with favorable distribution for unsecured creditors.

Secured Creditor Representation

Aram has substantial experience representing secured creditors, both senior and junior priority secured creditors, in liquidation and reorganization proceedings. He has represented a national bank in consumer bankruptcy cases to obtain relief from the automatic stay and in reorganization matters for the bank's commercial leasing subsidiary to protect collateral and related rights. Also, Aram has represented a large regional construction lender with $18 million at stake in its dispute with various mechanics' lien creditors stemming from a failed senior housing project now in an involuntary bankruptcy case as well as the senior secured creditor in an urban clothing and sports equipment retail business.

Insolvency Counseling, Distressed Transaction, & "Workouts"

Aram has represented potential debtors and creditors in all stages of pre-bankruptcy, out of court workout transactions, including aiding in the restructuring of corporate capital and debt structures. These engagements have included a large furniture manufacturer, a busy overnight-type courier service, a multistate franchise of fast-food restaurants, and various distressed real estate developers.

Bankruptcy Asset Acquisitions

Aram has represented asset purchasers, both "stalking horse" and over-bidders, to aid in their purchases of commercial and residential real estate, high-tech assets, corporate shells, and going concern assets from several bankruptcy courts across the country. This has included the documentation of the underlying transaction, participating in contested sale matters, and the presentation of alternative plans of reorganization to implement asset acquisition goals for clients.

Reported Cases

- *In re Wrightwood Guest Ranch, LLC*, 896 F.3d 1109 (9th Cir. 2018); 585 B.R. 600 (C.D. Cal. 2018).

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In re Imagine Fulfillment Services, LLC, 489 B.R. 136 (C.D. Cal. 2013).

- *In re S-King Estates, LLC*, 2010 WL 4916577 (Bankr. Utah 2010).
- *Top Rank, Inc. v. Victor M. Ortiz (In re Ortiz),* 400 B.R. 755 (C.D. Cal. 2009).
- *In re Lincoln Hospital Medical Center, Inc.,* 234 Fed.Appx. 426 (9th Cir. 2007).
- *Investors Thrift v. Tam Ly Lam (In re Lam),* 192 F.3d 1309 (9th Cir. 1999).

Previous Work

Prior to joining ArentFox Schiff in 2009, Aram was a partner at the "bankruptcy boutique" law firm of Weinstein, Weiss & Ordubegian, LLP of Los Angeles, California, where he practiced since 2000. From 1996 to 2000, Mr. Ordubegian was an associate at the firm of Shapiro & Miles LLP (now Miles & Bauer LLP) of Costa Mesa, California, where he represented primarily secured creditors in bankruptcy cases.

Professional Affiliations

Mr. Ordubegian is involved in a variety of professional organizations on regional, state, and national levels.

American Bar Association
Litigation Section, Commercial and Business Litigation Committee
Co-Chair, Bankruptcy Subcommittee, December 2010 – December 2012

Litigation Section, Bankruptcy and Insolvency Committee
Chair, *Twombly* Task Force, September 2010 – September 2011
Chair, Appellate Subcommittee, November 2008 – September 2010
Editor-in-Chief, *Bankruptcy Litigation Journal*, September 2009 – September 2010; Associate Editor, May 2007 – August 2009
Member, 2000 - present

American Bankruptcy Institute
Member, 2005 – present

California Bankruptcy Journal
Editor, 2007 – present

Los Angeles Bankruptcy Forum
Board of Directors, September 2008 – September 2011
Member, 2000 – present

Los Angeles County Bar Association, Commercial Law & Bankruptcy Section
Bankruptcy Committee, 2001 – present
Barristers Executive Committee, elected member 2001 – 2003
Member, 1996 – present

Crescenta Valley Chamber of Commerce
Board of Directors, 2006 – 2015; President 2015

Crescenta Valley Town Council
Elected councilmember, 2016; Vice-President 2019-present

Personnel Commissioner, Glendale Unified School District
Member, 2016 – present, Chair 2017 and 2020.

Loyola Law School, Board of Governors
Member, 2015-present

Publications, Presentations & Recognitions

Aram has consistently been recognized by *Chambers USA* for Bankruptcy and Financial Restructuring, as well as *Best Lawyers in America* for Bankruptcy and Debtor Rights and *The Legal 500* for corporate bankruptcy. He was also selected as one of the "20 Rising Stars Under 40" by the Armenian Bar Association.

Aram has consistently been recognized in the Southern California edition of *Super Lawyers* magazine in bankruptcy and financial restructuring since 2005. *Dow Jones Daily Bankruptcy Review* named Aram its "Mover of the Week" in July 2009. *The Wall Street Journal*, the flagship publication of Dow Jones, also published a profile of Aram in the newspaper's online "Bankruptcy Beat" that same week. In the profile, Aram discussed some of his more interesting cases (including his work representing a boxer in a dispute with Bob Arum's Top Rank and Oscar de la Hoya's Golden Boy Promotions) and ArentFox Schiff's bankruptcy practice on the west coast.

Mr. Ordubegian has spoken on numerous panels including:

- California Receivers Forum – Loyola XI, *From Receivership to Bankruptcy: Why Some Bars Hold and Others Collapse*, Moderator, January 30, 2026, Long Beach, California.
- AIRA (Association of Insolvency & Restructuring Advisors) – 41th Annual Bankruptcy & Restructuring Conference, *Year In Review - Hot Topics and Trends in Insolvency and Restructurings Presentation*, Panelist, June 5, 2025, Newport Beach, California.
- California Bankruptcy Forum – 37st Annual Conference, *The Enforcement Nexus: Receivers and Law Enforcement*, Panelist and author of materials, May 16, 2025, Carlsbad, California
- American Bankruptcy Institute – 2025 Distressed Real Estate Symposium, *Guarantees*, Panelist, March 27, 2025, Newport Beach, California.
- American Bankruptcy Institute – 2024 Distressed Real Estate Symposium, *Investor Perspectives and Panel Discussions*, Co-Producer, May 2, 2024, Ojai, California.
- TMA (Turnaround Managers Association) Annual Meeting, *Short-Term Pain, Long-Term Gain in the Era of AI and Automation*, Panelist, October 5, 2023, San Francisco, California.
- American Bankruptcy Institute – Southwest Bankruptcy Conference 2023, *Artificial Intelligence and its Impacts on Businesses and Legal Procedures*, Panelist and co-author of materials, August 28, 2023, Santa Barbara, California.
- AIRA (Association of Insolvency & Restructuring Advisors) – 39th Annual Bankruptcy & Restructuring Conference, *Cannabis: The Highs and Lows of an Emerging Industry*, Panelist and Co-Author of materials, June 9, 2023, Newport Beach, California
- California Bankruptcy Forum – 35th Annual Conference, *Roll the Dice: Cannabis Restructuring and Receiverships*, Producer, May 20, 2023, La Quinta, California
- CRE Finance Council – CREFC Webinar Series, *Cannabis Workouts and Alternatives to Bankruptcy*, Panelist via webinar and co-author of materials, April 27, 2023
- Expert Webcast Roundtable, *Restructuring Alternatives in the Cannabis Industry*, Panelist via webinar and Co-Author of materials, April 20, 2023.
- TMA (Turnaround Managers Association) Northern California, *Red Flags: What's Driving Insolvency Issues in the Cannabis Space?*, Panelist, April 18, 2023, San Francisco, California
- Turnaround Management Association, *Red Flags: What's Driving Insolvency Issues in the Cannabis Space?*, Speaker, April 18, 2023
- Armenian Bar Association Young Lawyers Committee, *Growing Pains and the Future of Cannabis Law*, Webinar Panelist, August 19, 2021
- ArentFox Schiff Real Estate Practice Group Continuing Legal Education, *Real Estate Learning Session: The Interplay Between Bankruptcy and Real Estate*, Speaker, September 10, 2020, Los Angeles, California
- Insolvency Conference – California Bankruptcy Forum – 31st Annual, *Fly Me to the Moon: Are Bankruptcies and Receiverships Jointly Available to the Cannabis Industry?*, Panelist and co-author of material, May 17, 2019, Rancho Mirage, California.
- American Bankruptcy Institute – Rocky Mountain Bankruptcy Conference 2019, *Walk The Line: Pushing Lenders' Rights to The Limits*, Panelist and co-author of materials, January 24 and 25, 2019, Salt Lake City, Utah.
- American Bankruptcy Institute – Bankruptcy Battleground West 2018, *Perspectives on the Emerging Cannabis Industry*, Panelist and co-author of materials, March 6, 2018, Los Angeles, California.
- Commercial Law League of America - Part of the Commercial Bankruptcy Litigation 2015 Series, *Overview of Fraudulent Transfer Litigation*, Panelist, August 4, 2015
- Los Angeles County Bar Association – Commercial Law and Bankruptcy Section, *Chapter 11 Plan Confirmation Concerns*, Panelist and co-author of materials, February 19, 2015
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Is Your Facility on Track? Issues Impacting Long Term Care Facilities: Avoiding Distress and Identifying Opportunities, *Hidden Opportunities: Capitalizing on Bankruptcy Sale*, Panelist and co-author of materials, July 22, 2014

- 2013 California Employment Law Webinar Series (Part 3), *Favorable Litigation Defense Strategies When Your Former Employee Plaintiff Files for Bankruptcy*, Panelist, January 25, 2013
- Insolvency Conference – California Bankruptcy Forum – 24th Annual, *Jurisdiction and Standing and the Stern v. Marshall Decision*, Co-Producer, May 19, 2012.
- Pepperdine Law School, Journal of Business, Entrepreneurship and the Law, *Chapter 11 Bankruptcy Reorganization: Averting Financial Calamity?*; Panelist and co-author of material, March 27, 2012
- Armenian Bar Association, *Practical Issues in Chapter 7 and Chapter 11 Bankruptcy Cases*; Panelist and author of material, Loyola Law School, November 27, 2011.
- Los Angeles Intellectual Property Law Association & San Diego Intellectual Property Law Association – Spring Seminar 2011, *Bankruptcy and Intellectual Property: Rights and Remedies*; Panelist and author of materials, June 3, 2011, Coronado, California.
- California Bankruptcy Forum – 23rd Annual Insolvency Conference, *In re Fremont General Corporation, A Case Study*; Panelist, May 20, 2011
- Southland Regional Association of Realtors, Inc., *Hot Topics in Commercial Real Estate Bankruptcies*; Presenter and author of materials, October 20, 2010
- Sterling Education Services, *Landlord – Tenant Law Update (Bankruptcy Considerations)*, Panelist and author of materials, June 17, 2010
- CLE International – Real Estate Restructuring, *Discrete Issues in a Distressed Transaction – Substantive Consolidation*, Co-presenter with Lisa Hill Fenning and co-author of materials, January 22, 2010
- Los Angeles County Bar Association, *Recent Bankruptcy Decisions in the Ninth Circuit: What You Need to Know*, Panelist and author of materials, November 17, 2009.
- American Bar Association – Annual Meeting, *Sales Free-and-Clear of Liens: Dissident Junior Liens, and More*, Co-presenter with Melissa Hinds and co-author of materials, July 31, 2009.
- Los Angeles Family Law Mediators, *Interplay Between Family Law and Bankruptcy Law*, Co-presenter with David R. Weinstein, May 27, 2008 and June 16, 2008
- Stevenson Real Estate, *Commercial Insolvency Issues*, Presenter and author of materials, April 29, 2008
- ReMax Optima, *Current Issues in Individual Chapter 11 and Developer Cases*; Presenter and author of materials, March 27, 2008
- Southland Regional Association of Realtors, Inc., *Understanding Bankruptcy and its Effect on Commercial Real Estate*; Keynote speaker at yearly meeting and author of materials, March 12, 2008
- Armenian American Real Estate Association, *Bankruptcy Law and its Effect on Real Estate Foreclosure & Short Sales*; Presenter and author of materials, March 6, 2008
- Los Angeles Bankruptcy Forum, *Optimal Strategies to Defend & Insulate Preferential Transfers from Avoidance*; Co-presenter with Greg Abrams and co-author of materials, October 22, 2007
- Bankruptcy Roundtable, *Representing Creditors' Committees under the Newly Revised Bankruptcy Code*; Presenter and author of materials, November 7, 2006
- Orange County Bar Association, *Secured Creditors' Issues Round-Up*; Panelist, January 2000
- California Trustee's Association, Los Angeles County Chapter, *Are You Feeling Sheepish about In re Lam? The Effect of In re Lam on the Lending Community and Strategies to Overcome its Effect*; Keynote speaker at annual meeting, April 1998.

In addition to the articles listed below, Mr. Ordubegian has authored and contributed to numerous other articles relating to commercial litigation and bankruptcy law.

- California Bankruptcy Journal, "*Restructuring Your Retail Footprint Under Subchapter V*", Co-Author with Christopher K.S. Wong, 2022, Volume 36, Number 1
- California Bankruptcy Journal, Special Health Care Issue, Co-Editor with Ashley M. McDow, 2020, Volume 35, Number 3
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The Bankruptcy Strategist, *"Trustee Allowed to Reach Back 10 Years to Avoid a Fraudulent Transfer"*, Co-author with Sevan Gorginian, January 2017, Volume 34, Number 3

- The Bankruptcy Strategist, *"Triggering Event Test"*, Co-author with Douglas Flahaut, December 2014, Volume 32, Number 2
- California Bankruptcy Journal, *Bankruptcy Sales and Related Settlement of Controversies in the Ninth Circuit: The Trend of More Scrutiny Continues*, Co-author with Andy S. Kong, 2010, Volume 31, Number 1
- ArentFox Schiff Sports Alert, *Sports Clubs vs. Sports Leagues: Battleground Bankruptcy Court*, Co-author with M. Douglas Flahaut, August 2, 2010
- Bankruptcy Litigation Journal, *The Practice and Procedure of an Involuntary Bankruptcy Case*, Spring 2009, Vol. 15, No. 2
- Section of Litigation of the American Bar Association
- Bankruptcy & Insolvency Litigation Sub-committee, *Bankruptcy Buyer Beware*, Winter 2008
- California Bankruptcy Journal, *Intervention as a Tool in Bankruptcy Litigation*, 2008, Volume 29, Number 4; also republished in Bankruptcy Litigation Journal, Winter 2007, Vol. 14, No. 1
- Bankruptcy Litigation Journal (a publication of the Litigation Section of the American Bar Association), *Strategic Issues and Choices in Bankruptcy Appeals*, co-author with David R. Weinstein, Fall 2006
- California Bankruptcy Court Reporter, Daily Journal, *Chapter 13 After "Lam": A Little Value Goes A Long Way*, Vol. 3 No. 1, January 1999
- California Trustee's Association Journal, *Review of the Bankruptcy Foreclosure Scam Task Force Report*, Spring 1999
- Submit Express Newsletter, *Cybersquaters Beware! The Impact of the Anticybersquatting Consumer Protection Act*, December 15, 1999
- California Trustee's Association Journal, *Bankruptcy Court "Strips Off" Junior Lien on Debtor's Principle Residence*, Winter 1997/1998
- Vault Guide, *Bankruptcy Law Careers*, Mr. Ordubegian's legal practice was profiled, First Edition, 2001

Bar Admissions

California

District of Columbia

Court Admissions

US Court of Appeals, 9th Circuit

US District Court, Central District of California

US Bankruptcy Courts, California

US District Court, California