Dennis B. Arnold

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Los Angeles

Dennis B. Arnold is a partner in the Los Angeles office of Gibson, Dunn & Crutcher. A member of the firm's Real Estate Department, Finance Practice Group, and Business Restructuring and Reorganization Practice Group, he has had extensive experience in all aspects of commercial and residential real estate and finance, as well as workouts, bankruptcies and debt restructurings. Mr. Arnold is a nationally recognized expert in real estate, finance, insolvency and commercial law, including significant expertise in Uniform Commercial Code remedies and mezzanine loan foreclosures and unparalleled expertise in mortgage remedies and foreclosures. Mr. Arnold's primary areas of concentration include real estate, banking, workouts, bankruptcy, debt restructure and finance (especially Articles 3, 5 and 9 of the Uniform Commercial Code). He is also a noted authority on California's "one action" and "anti-deficiency" laws and successfully briefed and argued the seminal Wozab, Western Security Bank and Union Bank v. Dreyfuss cases before the California Supreme Court. Mr. Arnold is also a recognized authority on secured transactions, the law of guaranties and letters of credit.

Mr. Arnold has been ranked in the first tier of real estate lawyers by *Chambers USA* for many years. He was recognized in 2020 by *Connect CRE* in its first annual list of the top 50 "Lawyers in Real Estate" in the U.S. In 2016 and 2017, he was featured in the *Who's Who Legal* listing for Real Estate Law, which recognizes outstanding practitioners in various practice areas. In 2013, he was named by The Real Property Law Section of the State Bar of California as the first ever "Real Property Person of the Year". For decades, Mr. Arnold has been recognized in *The Best Lawyers in America*® for Banking and Finance Law, Bankruptcy and Creditor Debtor Rights, Insolvency and Reorganization Law, and Real Estate Law. *Best Lawyers* also named Mr. Arnold as "Lawyer of the Year" in Los Angeles for Real Estate in 2010 and for Banking and Finance in 2018. The Los Angeles County Bar Association's Real Property Section honored him with its Outstanding Real Estate Lawyer Award in 2009.

Mr. Arnold received his J.D. degree from Yale Law School in 1975. He has lectured extensively for many organizations. Mr. Arnold is a member of The American Law Institute, the American College of Real Estate Lawyers, the American College of Commercial Finance Lawyers, the American Bankruptcy Institute, and the Board of Governors of The Financial Lawyers Conference and a former member of the Executive Committees of both the Commercial Law and Bankruptcy Section and the Real Property Section of the Los Angeles County Bar Association.

Mr. Arnold is the author of "Guaranties of Indebtedness under California Law: Issues in Drafting and Enforcement" (*California Real Property Journal*, Spring, 1983), "Anti-Deficiency in the Eighties: The Sanction Aspect, Fair Value and Where The Action Is (And Isn't)" (*California Real Property Journal*, Spring, 1987), co-author of "The U.C.C. Mixed Collateral Statute - Has Paradise Really Been Lost" (36 U.C.L.A. Rev. 1, 1988), co-author of "Western Security Bank Case Clouds Use of Letters of Credit As Security Enhancement" (*California Real Property Journal*, Summer, 1993) and author of "Western

Capabilities

Real Estate

Business Restructuring and Reorganization

Finance

Credentials

Education

Yale University - 1975 Juris Doctor

University at Buffalo (SUNY) - 1972 Bachelor of Arts

Admissions

California Bar

Clerkships

USDC, Delaware, Hon. Murray M. Schwartz, 1975 - 1976

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Security Bank, Part Deux: The Empire Strikes Out" (*California Real Property Journal*, Winter, 1994).

Mr. Arnold also acted as an Advisor to The American Law Institute on the Restatement of the Law Third, Suretyship and Guaranty (ALI 1996) published by The American Law Institute, and drafted California Civil Code Section 2856, which authorizes waivers of defenses by guarantors.

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