



Sandra L. Shippey, Partner

Practice Areas	Corporate and Securities Financial Institutions Finance, Restructuring and Bankruptcy Mergers and Acquisitions Native American
Admissions	California Colorado
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Professional Summary

Ms. Shippey represents finance companies, banks and other asset-based lenders and borrowers in connection with all types of traditional credit activities, asset-based financing, mezzanine financing and other commercial financing. She has significant expertise and experience in the structure, documentation and negotiation of borrowing base working capital facilities, syndicated loans, secured and unsecured credit facilities for acquisitions, as well as traditional loans secured by equipment, accounts, inventory, chattel paper, real estate and mixed collateral. Ms. Shippey has extensive experience representing lessors, lessees, equipment users and operators in connection with tax and synthetic leases for all types of equipment including aircraft, automobile and truck fleets, construction equipment, computers, manufacturing and distribution equipment, and telecommunications equipment.

Ms. Shippey also represents sellers and purchasers in merger and acquisition transactions and other clients in connection with loan workout agreements, venture capital financing and other commercial agreements. She has negotiated and closed transactions on behalf of clients such as General Electric Capital Corporation, Union Bank of California, Union Bank & Trust Company of Nebraska, Mellon 1st Business Bank, Kelly Services, Inc., Sunrise Medical Inc., The Morgan Group, Wireless Facilities Inc., and Fairfield Residential LLC.

Prior to joining Procopio, Ms. Shippey was, among other things, Legal Counsel to NextWave Telecom Inc., General Counsel for First Commercial Corporation, Operations Counsel for General Electric Capital Corporation, and an associate with Mayer, Brown & Platt.

Representative Matters

- Representation of both purchasers and sellers in connection with syndicated loan transactions
- Asset and stock acquisitions for software companies
- Mergers of software companies
- Assisted Federal Deposit Insurance Corporation in loan workouts for Continental Bank
- Synthetic lease of materials handling equipment for a large multi state warehouse operation
- Tax lease of rental inventory of construction equipment located in several states
- Acquisition lines of credit to multi-state borrower groups

- Consolidation loan to a diverse national borrower group operating in several different industries to be secured by stock of the subsidiaries and various real and personal property assets
- Acquisition loan for the purchase of an aircraft parts manufacturer
- Securitization of an aircraft loan portfolio
- Numerous loans secured by various types of aircraft including a Gulfstream G-V business jet and a Bombardier Global Express business jet
- Loan secured by a Falcon 2000 aircraft
- Finance lease of two Canadair Challenger 601-3 aircraft
- Sale and leaseback of a Dassault Falcon 50 aircraft
- Finance leases of a Canadair Challenger aircraft
- Purchase of fractional ownership interests in aircraft

Education, Distinctions & Community Involvement

Ms. Shippey received her undergraduate education in political science, with distinction, from the University of Colorado in 1978 and her law degree, *magna cum laude*, from Boston University in 1982. She was admitted to practice law in Colorado in 1982 and in California in 1991. Ms. Shippey has been a California real estate broker since 1995. She is an AV rated attorney by Martindale-Hubbell.

Ms. Shippey is a member of the San Diego County Bar Association, a member of the Board of Directors of the San Diego Christian Foundation, Inc., where she serves as Corporate Secretary, and a member of the Board of Trustees of Southwestern Christian Schools, Inc., where she serves as Corporate Secretary. She is also a member of the Uniform Commercial Code (UCC) Committee of the State Bar of California's Business Law Section. Ms. Shippey was originally a member of the UCC Committee from 2001 through 2005, serving as Co-Vice Chair from 2003 to 2004 and as Co-Chair from 2004 to 2005.

News, Publications & Events

Recent Articles/Publications

- "Good News for Franchisors! Franchise Loans Made by California Franchisor to Franchisee are Exempt from California Finance Lenders Law" - THE SECURED LENDER, July/August 2007, Volume 63 Number 1
- Contributing Consultant to "CEB Action Guide: Taking Security Interests in Personal Property," Continuing Education of the Bar, Oakland, California, June, 2005
- California Legislature Passes Law Exempting Commercial Bridge Loans Made by Venture Capital Companies to Operating Companies from California Finance Lenders Law, Business Law News, a publication of The State Bar of California, Issue 4, 2004