

JOAN A. STUMPF

Counsel



Joan A. Stumpf is an accomplished litigator with over 20 years of experience in all aspects of complex commercial litigation at both the trial and appellate levels. She maintains a significant focus on matters involving sophisticated financial instruments and transactions, internal investigations, and risk management.

Joan litigates matters across a broad spectrum of substantive issues, including financial and commercial fraud, financial instrument and business contract disputes, domestic and international corporate governance disputes, breach of fiduciary duties, securities, employee theft and fraud, consumer product regulation, antitrust, attachment of domestic and foreign assets, mortgage foreclosure, Lanham Act, estates, and insurance insolvency. She has substantial experience representing major domestic and international financial institutions in matters involving complex and speculative financial products, including derivatives, structured transactions, and commodity futures. She has also represented foreign clients in US actions involving application of foreign laws.

Joan has represented clients in New York State and federal courts, arbitrations, mediations, actions pending in international forums, and in matters involving the Federal Reserve Board, New York State Department of Financial Services, the Securities and Exchange Commission, the Commodity Futures Trading Commission, and numerous self-regulatory organizations. She has also represented international organizations in matters before the Consumer Product Safety Commission. She has conducted internal investigations of domestic and international companies in response to regulatory inquiries, whistleblower complaints, operational concerns, and litigation matters as well. Further, Joan assists clients in identifying legal, regulatory, and reputational risks in business operations, and provides pragmatic advice on how to address corporate vulnerabilities exposed by litigation and internal investigations.

Outside of her legal practice, Joan authored "War Memories," which translates from Old Dutch and provides historical context to a teenager's sketchbook and journal that chronicles the Nazi occupation of the Netherlands during WWII. Her book is part of the official WWII library of the NIOD Institute of War, Holocaust and Genocide Studies in Amsterdam, Netherlands.

Prior to joining Barton, Joan was with Cadwalader, Wickersham & Taft for 20 years as an Associate then Counsel, and was a Litigation Consultant for Amalgamated Bank.

BARTON

Contact

P: 212.687.6262

F: 212.687.3667

jstumpf@bartonesq.com

Education

Temple University Beasley School of Law, J.D.,
cum laude – Temple Law Review, Note/Comment
Editor; Moot Court Board; Distinguished
Performances in Trial and Appellate Advocacy

The Pennsylvania State University, B.S.; Mortar
Board National Senior Honor Society

Admissions

State of New York

United States District Court for the Southern
District of New York

United States District Court for the Eastern
District of New York

United States Court of Appeals for the Second
Circuit

Attorney Publications.

Co-Author. "Delaware Supreme Court Clarifies
Application and Interplay Between Blasius, Unocal
Heightened Standard of Review of Board Action,"
Corporation. (June 16, 2003).

Co-Author. "SEC Issues MD&A Guidance." *Capital
Markets Report*. (Spring 2002).

Practices

White Collar Defense

Commercial Litigation

Internal Investigations

Securities Litigation, Regulatory Investigations,
and Enforcement

Industry Experience

Finance

Investment Management

Community

N.Y.C. Board of Elections, Poll Worker, 2021-
present

Food Bank for New York City, 2017-2020

National Speech & Debate Association, Public
Forum Debate Judge, 2014-2018

Memberships

New York State Bar Association

Representative Matters

Commercial Litigation

- **SUCCESSFULLY REPRESENTED BANK IN FRAUD CLAIM ON \$125 MILLION ASSET-PURCHASE AGREEMENT.** Represented regional bank in an action alleging breach of representations and warranties, and fraud against the seller of automobile loan receivables having an outstanding principal balance of over \$125 million. Located former employee who provided roadmap to proof of fraud. After contentious litigation, successfully settled claim following mediation submission.
- **DEFENDED BANK IN SALE OF PORTFOLIO THAT INCLUDED LOANS MADE TO A COMPANY INVOLVED IN AN INTERNATIONAL PONZI SCHEME.** Represented bank against claims of breach of contract and fraud arising from the sale of a portfolio that included loans made to an entity operating an international Ponzi scheme. Through aggressive discovery and motion practice, whittled a \$24 million claim down to \$1 million, which was settled at pre-appellate argument mediation.
- **SUCCESSFULLY REPRESENTED BANK IN CLAIM AGAINST CALIFORNIA GOVERNMENT AGENCY.** Represented bank in a declaratory judgment/breach of contract action against a governmental entity arising out of a guaranteed investment contract governing investment of municipal bond offering proceeds, including successfully defeating a motion to dismiss based on the 11th Amendment's prohibition against private suits against states.
- **OBTAINED DISMISSAL OF BREACH OF SERVICING AGREEMENT CLAIM.** Obtained dismissal with prejudice of contract claim against president of a video chip company.
- **REPRESENTED FRENCH BANK IN NY AND FOREIGN LAW CLAIMS IN NY COURT.** Successfully represented a French bank, as defendant/counterclaimant in U.S. action, in action involving unauthorized trading on the MATIF (French futures and options exchange) under French law. Case required close coordination with expert French counsel.
- **ASSISTED ISDA AS AMICUS IN AFFIRMING STANDARD DOCUMENTATION IN CDS TRANSACTIONS.** Represented ISDA as *amicus curiae* in the United States Court of Appeals for the Second Circuit in an action alleging breach of a \$10 million credit default swap. The Court's opinion provided legal certainty to, and market stability in, the use of ISDA's standard documentation in credit default swap transactions, then a \$17.1 trillion market.
- **REPRESENTED FORMER ECUADOR PRESIDENTIAL CANDIDATE IN MULTIPLE DISPUTES OVER PARENT COMPANY OF BONITA BANANAS.** Defended an Ecuadoran national and former presidential candidate against claims alleging breaches of contract and fiduciary duties, and fraud relating to the operation of a privately held Ecuadoran produce exporter and its Bahamian parent corporation valued at \$1.2 billion. Representation included obtaining documents in aid of foreign litigation in Ecuador, coordinating litigation in London, and enforcing £6 million judgment against New York assets of opponent.

Representative Matters (cont'd)

- **REPRESENTED TRUSTEE IN CONNECTION WITH GREEK NATIONALS' ESTATES PENDING IN SWITZERLAND.** Represented trustee against \$200 million suit for fraud, conversion, and breach of fiduciary duty in connection with the proceeds of the estates of two Greek nationals that were pending in Switzerland, and governed by Swiss procedural law, and both Greek and Swiss substantive law.

Internal Investigations

- **INVESTIGATED WHISTLEBLOWER COMPLAINT OF EMPLOYEE MISCONDUCT WITH YEN OPTIONS TRADING.** Investigated and reported to Federal Reserve Board and firm management on whistleblower complaint against investment bank concerning employee misconduct with off-market pricing of Yen options trades, and improper booking and confirmation of derivatives transactions.
- **INVESTIGATED CLAIM OF EMPLOYEE THEFT AND FRAUD.** Conducted an internal investigation of suspected employee theft and fraud, including supervising polygraph examination of employee.
- **INVESTIGATED DERIVATIVES TRADING OPERATIONS.** Assessed investment house's over-the-counter derivatives trading operations, revised policies and procedures to address deficiencies, and provided training for traders.
- **INVESTIGATED FUTURES TRADING BY US SUBSIDIARY OF FOREIGN COMPANY.** Analyzed futures trading activities of U.S. subsidiary of a Japanese corporation, drafted policies and procedures, and presented training seminar to relevant management and traders.

Securities Litigation / Regulatory Investigations / Enforcement:

- **REPRESENTED TRADING COMPANY IN CFTC INVESTIGATION OF PRE-ARRANGED TRADES AND WASH SALES.** Represented client in all aspects of the enforcement investigation, including coordinating discovery, conducting internal investigation of allegations, defending on-the-record testimony, and negotiating settlement.
- **CONDUCTED INDEPENDENT COUNSEL INVESTIGATION OF BANK'S DERIVATIVES TRADING OPERATIONS.** On behalf of Independent Counsel appointed by the Securities Exchange Commission, Commodity Futures Trading Commission, Federal Reserve Board, and New York State Banking Department, investigated major investment firm's domestic and international over-the-counter derivatives business, including primary responsibility for New York marketers and bookrunners, and European transactions and operations. Process included drafting multi-volume report and Executive Summary that presented findings and disciplinary recommendations, as well as multiple presentations to regulatory authorities.
- **CONDUCTED INTERNAL INVESTIGATION REQUIRED BY NYSE CONSENT DECREE.** Pursuant to Consent Decree, assessed and reported to the Board of Directors and the New York Stock Exchange on investment house's policies and procedures for order entry, Rule 144a transactions, margin trading, new account documentation, and supervision of institutional and retail accounts. Recommended changes to policies and procedures based on lessons learned from the investigation.