

Litigation and Arbitration

Securities Litigation

The firm has extensive expertise in all aspects of securities, shareholder, and derivative litigation. We have a deep understanding of complex financial products and the operations of the financial services sector, and we frequently represent broker-dealers, investment advisors, hedge funds, and private equity funds in securities litigation and FINRA arbitrations. Our *Chambers* and *Legal 500*-recognized Securities Litigation group has successfully represented clients in connection with the prosecution and defense of claims brought under the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisors Act of 1940, myriad SEC and FINRA regulations, and various state securities laws.

Our recent engagements include the defense of billion-dollar mortgage-backed securities class actions, the successful representation of a major broker dealer in multiple FINRA arbitrations related to the sales and marketing of auction rate securities, the representation of issuers and their senior executives in connection with claims of improper disclosure and securities fraud, and the representation of clients in litigation related to bond offerings. The firm is equipped to effectively handle the most complex securities cases in a manner that provides superior and cost-efficient results for our clients.

In addition to representing clients in over one hundred securities arbitrations, we recently authored a FINRA Arbitration and Enforcement treatise for Bloomberg BNA. It examines proceedings involving FINRA in its dual capacities as a forum for dispute resolution and as a securities industry regulator.

Representative Matters

Some of the matters represented by our attorneys

Federal and State Court Securities Litigation

Obtained dismissal and subsequent Second Circuit affirmance of Section 16(b) litigation against major investment bank in case of first impression.

Represent former employee of investment bank in SEC investigation of mortgage-backed securities.

Representation of leading U.S. broker-dealer in defense of federal class action litigation arising out of offering of approximately \$700 million of RMBS mortgage pass-through certificates. Matter settled on terms favorable to client.

Represented partner in hedge fund in insider-trading case brought by the SEC in which firm obtained summary judgment dismissing all claims.

Represented bank in class certification discovery in connection with \$50 billion class action litigation.

Successfully obtained dismissal of Section 16(b) litigation against investment bank.

Representation of investment banks in class arbitration discovery in multi-billion dollar RMBS lawsuit.

Representation of a hedge fund in a private insider trading case in the Southern District of New York alleging violations of Rule 10b-5 and the tender offer rules.

Representation of a major Fort Worth, Texas hedge fund in connection with litigation adverse to Carl Icahn and Icahn-affiliated entities related to the debt and equity securities of Federal Mogul Corp.

Represented corporate officer in securities class action relating to alleged misstatements in registration statement of shipping company.

Represented multiple investment banks in securities class action relating to alleged misstatements in registration statement of telecommunications company.

Represented multi-national conglomerate in landmark appellate ruling regarding preclusion effects of settlement of securities class actions.

Represented private equity firm in Section 16(b) litigation and commercial dispute relating to finders fee as well as advising on compliance issues, potential contractual disputes and litigation due diligence for potential acquisitions.

Represented food services company in shareholder derivative litigation relating to private equity transactions.

Advised Latin American beverage company in connection with Peruvian securities litigation.

Represented major regional broker-dealer in securities litigation involving Rule 10b-5 and common law fraud claims arising from the purchase and resale of debt securities.

Represented major U.S. financial services company in complex litigation in multiple foreign jurisdictions involving gold derivatives transactions.

Represented leading national business finance firm and its CEO and CFO in connection with successful defense of class action securities and derivative litigation.

Represented two large private equity firms in connection with the successful defense of multiple securities and derivative litigations brought by founders of portfolio company.

Represented national publishing and lifestyle company and a number of its senior officers and directors in connection with all civil litigation, including various shareholder class actions and derivative cases, arising out of allegations of insider trading by company's founder and CEO.

Represented chief financial officer of Fortune 20 company in class action securities litigation relating to allegations of insider trading and earnings management.

Represented a national pharmacy chain in connection with a securities class action as well as a subsequent SEC enforcement proceeding.

Represented chief financial officer of largest division of Fortune 20 pharmaceuticals company in class action securities litigation relating to accounting fraud allegations.

Represented investment fund in securities fraud action against national bank and publicly-traded parent company arising out of bond offering backed by subprime mortgages.

Represented leading securities firm in four-way dispute involving claim that firm was defrauded in sale of aircraft securities.

Successfully obtained voluntary dismissal with prejudice and expungement order for registered representative despite being retained less than one week before arbitration hearings.

FINRA/NASD Arbitrations

Representation of a major U.S. broker-dealer in connection with a series of FINRA arbitration proceedings arising out of the sale of auction rate securities and the subsequent collapse of the auction rate securities market. Completed arbitrations have resulted in three outright victories for the client, resulting in denial of claims seeking aggregate damages in excess of \$250 million.

Successfully represented claimants in eight-week FINRA arbitration of claims of more than \$280 million related to complex structured securities.

Successfully defended a former investment advisor in an arbitration alleging "selling away" and breach of fiduciary duty.

Represented senior money manager in testimony in securities arbitration alleging failure to disclose security risks.

Represented major financial institution in arbitration in connection with dispute over stock lending transactions.

Represented international bank in arbitrations before the NYSE and NASD relating to securities lending issues.

Represent various U.S. broker-dealers and their employees in FINRA and NASD arbitration proceedings.