

## SECURITIES/DIRECTORS & OFFICERS LITIGATION

Hodgson Russ has extensive experience representing issuers and their officers, directors, employees, accountants, financial institutions, and underwriters in civil litigation as well as in investigations and enforcement proceedings brought by governmental and regulatory authorities. Our securities/directors and officers litigation attorneys also represent transfer agents in all aspects of their dealings with public companies and their shareholders.

Our approach is multidisciplinary. Our securities/directors and officers litigation team includes experienced white-collar criminal attorneys, former federal prosecutors, and seasoned securities and class-action litigators. Our attorneys have extensive experience in regulatory investigations and enforcement proceedings involving domestic and foreign issuers, complex accounting issues, and corporate governance. This approach allows the firm to handle concurrent criminal and civil enforcement proceedings and investigations in conjunction with shareholder, derivative, and ERISA litigation.

We provide more than just substantive legal representation. Hodgson Russ also handles the collection and review of electronic data that is a significant component of most government and internal investigations. Our group of dedicated, full-time e-discovery professionals has substantial experience assisting our clients with collecting, reviewing, and producing electronic data and complying with government agencies' policies and procedures for the production of electronic information. Our electronic data capabilities enable us to identify, preserve, collect, review, and produce massive amounts of electronic information on an expedited basis.

Hodgson Russ has been awarded a prestigious "Best Law Firms" Metropolitan Tier 1 ranking by *Best Lawyers/U.S. News & World Report* in the Litigation - Securities category.

### **Representation of Issuers, Directors, Officers, and Fiduciaries**

We represent publicly traded corporations and their officers and directors in the defense of class actions under the federal securities laws with sound, practical, and cost effective advice. Our overriding goal is to protect clients' legal rights and commercial interests while finding practical solutions to disputes.

We also represent publicly traded entities in state court class actions charging directors, officers, and general partners with breach of fiduciary duty and related misconduct. Hodgson Russ has defended officers, directors, and general partners in shareholder and partnership derivative litigation. Our experience in corporate

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### **Professionals**

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litigation includes matters involving freeze-out mergers, going-private transactions, and proxy contests.

### **Representation of Financial Institutions**

Hodgson Russ has represented numerous regional and national securities firms and broker-dealers. Our experience representing brokerage firms and individual brokers includes investor lawsuits in both state and federal courts, arbitration proceedings, FINRA and SEC administrative proceedings, and SEC-initiated litigation in court. In addition to broker-dealer cases, Hodgson Russ has substantial experience representing life insurance companies in sales practices litigation. We also represent banks in a number of high-exposure cases relating to the propriety of investments in trusts and common trust funds and with respect to complex structured securities. We represent pension administrators and other ERISA fiduciaries in litigation involving the propriety of investments on behalf of ERISA plans, as well as in litigation involving ERISA benefit determinations.

### **Representation of Transfer Agents**

We provide legal advice to transfer agents on all aspects of their business, including compliance with uniform state laws and federal securities laws in connection with issuances, transfers, legend removals, and policies and procedures implementation. We have appeared in federal and state courts across the country defending suits commenced by issuers and shareholders and assist in routine examinations, subpoena compliance, and representation before the Securities and Exchange Commission. Our attorneys regularly present before industry associations on a wide range of topics and have been called on to provide guidance by issuers and shareholders on how to manage the transfer and issuance process.

### **Governmental and Regulatory Litigation**

Hodgson Russ represents issuers and their officers, directors, employees, accountants, and underwriters in investigations and enforcement proceedings brought by the SEC and other enforcement and regulatory authorities. These authorities include the Department of Justice, the New York State Attorney General's Office, the Public Company Accounting Oversight Board, and FINRA.

On behalf of issuers, we have conducted internal investigations of accounting and other issues underlying potential securities law violations and have reported our findings to the issuers' boards of directors and audit committees. We also represent third parties who are not targets of government investigations in responding to government requests. In addition, Hodgson Russ advises its corporate clients about the benefits of self-disclosure to regulatory authorities and the consideration of employee, marketplace, and investor issues stemming from investigations and enforcement proceedings.

### **Experience**

In a case involving claims of fraud, negligence, and breach of fiduciary duty against a securities broker, Hodgson Russ attorneys obtained an award after hearing from a Financial Industry Regulatory Authority (FINRA) arbitration panel dismissing all claims and expunging the complaint from the broker's record.

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**In the News**

Chancery Suit Over Hacked Payout In \$130M Merger To Go On  
*Law360*, April 1, 2022

Coronavirus Resource Center

**Press Releases**

71 Hodgson Russ Attorneys Ranked in 2023 Edition of *Best Lawyers in America*  
*Hodgson Russ Press Release*, August 19, 2022

Hodgson Russ Receives Top Tier National and Metropolitan Rankings in 2022 Best Law Firms Listings  
*Hodgson Russ Press Release*, November 15, 2021

**Publications**

Challenges Facing the Convertible Debt Market  
*STA Voices: Thoughts for the Transfer Agent Industry*, April 14, 2022

Robinhood Trading App in SEC and State Regulator Crosshairs  
*Hodgson Russ Securities/Directors & Officers Litigation Alert*, December 18, 2020

Zooming Into Court: New Complaint filed Against Zoom Related to COVID-19  
*Hodgson Russ Securities/Directors & Officers Litigation Alert*, June 16, 2020

SEC Updates Rules on Financial Disclosures for Business Acquisitions and Dispositions  
*Hodgson Russ Securities Regulation & Corporate Compliance Alert*, June 5, 2020

Uptick in Investor Class Action Lawsuits Expected Due to COVID-19  
*Hodgson Russ Class Action Litigation Alert*, May 29, 2020

SEC Discusses COVID-19 Pandemic-Related Enforcement Priorities  
*Hodgson Russ Business Litigation Alert*, May 22, 2020

Authorities Are on Alert for Insider Trading - Is Your Business at Risk?  
*Hodgson Russ Business Litigation and Securities Regulation & Corporate Compliance Alert*, April 22, 2020

NY Court of Appeals Clarifies Statute of Limitations in Securities Cases  
*Corporate & Securities Alert*, August 3, 2018

Broker Protocol – Broken?  
*Financial Services Alert*, November 28, 2017