

Investor and Securities Litigation

With leading trial, investigations, transactional, and bankruptcy capabilities, Jenner & Block's Investor and Securities Litigation team offers a multi-faceted perspective to clients on both sides of the docket. Including dozens of former prosecutors and senior US Securities and Exchange Commission (SEC) lawyers, our team helps clients navigate the financial and reputational risks and nuanced legal issues that arise in securities litigation.

We defend private securities claims, representing public and private companies and financial institutions in class actions and other group litigation, derivative shareholder litigation, and other securities-related litigation, and counsel their officers and directors facing personal liability. And our significant experience prevailing in big-ticket, complex litigation against participants in the financial markets, including insurance companies and accountancy firms, has made us a go-to firm for institutional investors seeking to recover losses arising from investments in complex securities and derivatives.

Defense in Private Securities Claims

We represent clients in securities misrepresentation and negligence actions in federal and state courts across the US and also in the UK, as well as in proceedings before FINRA, CBOE, and the National Futures Association. Members of our practice also serve as arbitrators and mediators for those organizations. We also have extensive experience in corporate governance matters in the Delaware courts and elsewhere, including representing officers and directors in board investigations, and defending against shareholder demands for corporate books and records under Delaware General Corporate Law Section 220 and other similar state statutes.

Positioned to Tackle Large Institutions

Unlike many other large law firms, Jenner & Block's unique conflicts profile means that we can go to bat for claimants or defendants against major financial institutions and act for insolvency professionals wishing to bring claims against such entities. We frequently represent institutional investors, such as hedge funds, foreign banks, and Fortune 500 companies in claims to recover losses. We combine backgrounds as former prosecutors and senior SEC lawyers, with leading investigations, transactions, and bankruptcy experience to uncover the facts and prove our client's case. Our plaintiff side practice has obtained verdicts, judgments, arbitration awards, and significant settlements for clients. We also help liquidators and insolvency professionals set strategies for asset collection and claims assessment in returning value for creditors.

A Robust Enforcement Practice

Our robust enforcement practice includes many former government lawyers. We regularly represent clients in Department of Justice, SEC, and other regulatory investigations relating to allegations of financial fraud, accounting irregularities, disclosure and internal control deficiencies, insider trading, Ponzi schemes, foreign corrupt practices, and other misconduct. We have extensive experience managing multiple litigation fronts, such as parallel criminal and SEC investigations, state regulatory investigations, and private litigation. We also conduct internal investigations, where our independence enables us credibly to investigate and evaluate allegations of director and officer breaches of fiduciary duty, professional malpractice, impropriety, and other wrongdoing.

Experience

- Represented a Canadian mining company that was sued in a putative shareholder class action in California federal court for alleged misrepresentations and omissions regarding the financial performance of two of its mines. Following initial motion practice, plaintiff determined to voluntarily dismiss the complaint.
- Represented an aerospace and defense client in nine shareholder lawsuits that were filed in federal district courts in California, Delaware, New Jersey, New York, and Pennsylvania seeking to enjoin its announced acquisition by another large aerospace and defense company in an all-cash transaction with a total equity value of \$5.0 billion. We successfully obtained the dismissal of all nine cases which allowed the transaction to close as scheduled.
- Obtained dismissal of a putative securities fraud class action against an international marketing firm. The lawsuit was filed after the company issued a financial restatement and its stock price fell. The Court agreed with our showing that plaintiff failed to demonstrate an intent to defraud.
- Represented a former group-level director of a major international bank in the defence of a substantial claim brought by investors in a £12 billion rights issue, together with advising on associated regulatory proceedings.
- Represented a closed-end mutual fund that was sued by a putative class of shareholders who sought to enjoin the company from completing an Equity Incentive Plan because of allegedly insufficient disclosures in its proxy materials. Rejecting plaintiffs' arguments, the Delaware Court of Chancery granted summary judgment in favor of the company and its directors and dismissed the case with prejudice. The Delaware Supreme Court affirmed the dismissal.
- Represented a leading vehicle rental company in a putative securities class action brought by two pension funds following a restatement of financials. After repeated victories in the district court in which plaintiffs' original and four amended complaints were serially dismissed, we achieved an affirmance of the final dismissal with prejudice in the Third Circuit.

- Represented an NYSE-listed industrial distributor in a federal putative securities class action alleging that the client provided overly optimistic earnings projections while withholding disclosures about negative business developments. The complaint also alleged “insider selling” by executives. The firm obtained a complete dismissal with prejudice.

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