

Securities Litigation

Miller Canfield represents businesses and individuals operating in local, state, national and global commercial and securities markets.

We represent institutional and individual clients in a broad array of securities litigation, enforcement actions, investigations, and examinations involving topics such as:

- Accounting fraud
- Disclosures, misrepresentations, and omissions
- Securities, derivative and ERISA class actions
- Reporting and disclosure violations
- Money market funds
- Municipal securities
- Real estate securities
- Insider trading
- Foreign private issuers
- Derivative lawsuits
- Corporate monitor investor clawback litigation
- Closely held corporate shareholder disputes
- U-5 defamation
- Broker promissory notes
- Individual investor suitability or misconduct claims

We apply superior legal acumen and exercise good judgment in assessing a securities problem from all angles (business, regulatory, legal, political, media/investors) and developing a holistic solution for our clients.

Representative Matters

Successfully defended biotechnology company in shareholder derivative action, involving allegations of Securities Act violations, breaches of fiduciary duty and loyalty, and unjust enrichment

Represented an officer of a Fortune 500 company in a securities action and parallel investigation by the United States Department of Justice and United States Securities and Exchange Commission successfully, convincing the government not to seek an indictment

Defense counsel in 17 consolidated securities class actions and in a derivative action in state court challenging the propriety of so-called "round-trip trading" of energy contracts. Two companion ERISA class actions and investigations by the DOJ, SEC and CFTC

Continued

Defense counsel in several consolidated securities class actions asserted by shareholders against a large financial institution alleging fraud and conspiracy arising from a quarterly restatement of earnings and a related SEC proceeding

Defended a multistate bank and its officers and directors in several consolidated federal and state court class action securities and derivative cases arising from the announced settlement of a United States Department of Justice complaint alleging improper underwriting practices on federally guaranteed loans

Successful representation of CEO of mortgage security company in one of the largest mortgage securities fraud trials in Michigan history. The multi-week jury trial was the culmination of over three years of litigation that included more than 50 individual and institutional plaintiffs, 20 defendants, and parallel criminal investigation

Successfully represented officer of one of the world's largest makers of auto parts in a multi-district securities, derivative, and ERISA action against the company, its officers and executives, securities underwriters, outside auditors, suppliers, financial institutions, and which involved a parallel criminal investigation and SEC enforcement action, as well as related bankruptcy proceedings of relevant entities and individual

Represented directors and officers of selling companies sued by private equity purchasers alleging negligence and fraud in connection with pre-acquisition representations and warranties

Represented publicly-traded bank in securities class action involving claims of fraud relating to disclosures about a Consumer Financial Protection Bureau inquiry and investigation. Filed successful motion to dismiss the class action with prejudice

Successfully represented former officers for two of the world's largest makers of auto parts in securities actions and parallel investigations by the US Department of Justice and US Securities and Exchange Commission

Represented a major private equity investment fund in federal litigation with a business development company alleging dilution of corporate ownership interests as a result of various share issuances, sales, and transfers

Represented a conglomerate of real estate development, construction, and management companies against former minority shareholders who alleged they were oppressed by being "frozen out" of their employment and ownership interests