

Securities Litigation

Overview

Our firm has a long tradition of litigating securities fraud and other securities claims, and our lawyers play a significant role in shaping securities law in the Fifth Circuit Court of Appeals. Our experience spans from national multi-district class actions to customer arbitrations.

We regularly represent clients in matters involving securities fraud suits, derivative claims, class actions, shareholder and proxy litigation, insider trading, breach of fiduciary duty claims, churning and unsuitability claims, underwriting disputes, employment and broker raiding disputes, Trust Indenture Act matters and merger and acquisitions disputes.

We have substantial experience representing national and regional broker-dealers in customer litigation in FINRA arbitrations as well as in federal and state courts. We also provide representation in related employment litigation.

Our lawyers have successfully defended broker-dealers, issuers, corporate officers and directors, corporate trustees, syndicators, attorneys, accountants and lenders in substantial securities fraud cases. We also have substantial experience in litigating proxy contests. We also have prosecuted claims on behalf of purchasers of securities in state and federal courts, as well as arbitral forums such as the FINRA and AAA. Our experience encompasses a broad range of multi-district and class action litigation. Successful case examples include:

- Represented investment advisor in proxy fight and related litigation against Epiq Systems, Inc. that resulted in judgment in favor of client and ultimately in a favorable settlement, including the appointment of a majority of the board of directors of the company and its sale. Included preparation and negotiation of director appointment agreements and Williams Act filings (2016).
- Obtained substantial settlement for customer in case involving churning of unit investment trusts and senior abuse. Worked with FINRA in connection with related administrative action against broker (2017).
- Represented employee of publicly traded company in DOJ and SEC insider trading investigation and prosecution (2017).
- Defended international law firm, including substantial litigation in the United States Fifth Circuit, in major securities case in Louisiana resulting in favorable settlement for client (2016).
- Represented officer of publicly traded bank in SEC insider trading prosecution resulting in favorable settlement (2015).
- Represented reorganized debtor in connection with consolidated derivative action and securities class actions and related litigation.

contact

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Investigated and pursued breach of fiduciary duty claims on a variety of theories against former officers and directors. Defended related litigation and pursued claims in bankruptcy court. Successfully negotiated substantial settlement In re OCA, Inc. Securities and Derivative Litigation, 2009 WL 512081, 05-2165 (E.D. La. 2009).

- Represented insurer for officers and directors in nationwide securities fraud class action. Defeated class certification on interlocutory appeal to the Fifth Circuit based on plaintiffs' failure to establish the fraud-on-the-market presumption in connection with a nationwide securities class action (along with codefendant's counsel). *Unger v. Amedisys Inc.*, 401 F.3d 316 (5th Cir. 2005).
- Defended and prosecuted claims for violations of Section 14(a) of the Securities Exchange Act of 1934 in connection with a proxy contest to replace the board of directors. *Senetek, PLC v. Heiko Thieme, et al.*, No. C-03-3692 MHP, (N.D. Cal. 2003)
- Successfully defended a \$76 million claim against a bond disbursement agent for a high-yield debt offering used to finance casino development. The claim was dismissed after a summary judgment was granted. *First Trust National Association v. First National Bank of Commerce* (2000).