

Financial Institutions

The Financial Institutions litigation group at Goulston & Storrs represents a broad array of clients in the financial services industry, including investment and commercial banks, funds and fund managers, public and private companies, and senior executives.

We approach every matter by immersing ourselves in our clients' businesses and regularly provide pre-litigation advice. If a client matter results in litigation or arbitration, our trial lawyers have extensive pre-trial and trial experience in federal and state courts, and before FINRA, JAMS, and AAA.

Our team has broad experience in:

- Lender-borrower disputes
- Structured finance litigation
- Securities litigation
- Complex employment matters
- Creditors' rights in bankruptcy, including adversary proceedings
- Interbank disputes, including loan commitment and trading controversies
- Major broker-dealer disputes
- Government and internal investigations
- Investment banking client and fee disputes.

Representative Matters

Breach of Contract Action Involving a \$30M Participation Interest in a Loan Facility

Representation of Sumitomo Mitsui Banking Corporation, a major Japanese bank, in a breach of contract action involving a \$30 million participation interest in a loan facility.

Contract and Fraud Matters

We have advised and represented financial institutions and their executives in connection with claims for breach of contract, fiduciary duty, and fraud involving an array of matters, including fund management, investment contracts, letters of credits, advisory contracts, sales of securities and other equities, loan facilities, and corporate governance.

Structured Finance Litigation

We have successfully prosecuted and defended claims by and against sponsors and issuers of RMBS certificates and CDOs, trustees, mortgage originators, servicers and other parties to asset-backed

securitizations. These matters have involved alleged breaches of representations and warranties, put-back liability, “sole remedy” provisions, waterfall payments, trustee and certificateholder standing, no-action clauses, and issues arising in Article 78 proceedings.

Employment Disputes

We have advised and represented financial institutions and senior executives in a broad range of employment disputes, including matters involving alleged discrimination, contract issues, restrictive covenants, proprietary information and trade secrets, U-5s, employee raiding, and vested and unvested compensation. In this connection, we have obtained dismissal of gender and age discrimination claims, successfully enforced non-compete and non-solicitation agreements, obtained dismissal of overly broad restrictive covenants, obtained judicial enforcement of our clients’ compensation claims and enforced trade secret provisions against departing executives.

Investigations and Regulatory Matters

We have advised and represented financial institutions in connection with investigations by federal and state regulators, including the SEC and DOJ, involving alleged violations of the securities laws, tax matters, ratings practices, carried interest treatment, employment discrimination and compliance with federal and state laws. We also have conducted internal investigations of claims of employment discrimination and accounting and other business practices.

Securities Matters

We have represented issuers of public securities and directors and officers of public companies in connection with regulator and SRO investigations and claims, IPOs, auction rate securities, shareholder class actions and derivative suits. These matters have included claims of stock option back-dating, securities fraud, failures to make required disclosures and other claims. We also have represented mutual fund advisors, board trustees and other registered investment advisors in connection with regulatory and shareholder claims in such diverse areas as market timing, soft-dollar arrangements, and similar issues.

Other Areas

We have advised boards and senior executives on a variety of corporate governance matters, including obligations to partners, departing executives and fund management. In addition, we have litigated corporate governance issues and intellectual property rights in federal and state courts, as well as bankruptcy courts.