

## Financial Services and Banking

Williams & Connolly represents financial institutions, including federally-insured banks and their officers and directors, in securities litigation, derivative actions, civil litigation, arbitrations, lawsuits brought by regulators and criminal investigations. We have also handled internal investigations as well as investigations and administrative proceedings initiated by the Securities and Exchange Commission (“SEC”), the Federal Deposit Insurance Corporation (“FDIC”), the Federal Reserve, the Office of the Comptroller of the Currency (“OCC”), trustees appointed under the Securities Investor Protection Act and other federal and state regulators.

Many lawyers at the firm have extensive experience in financial services litigation. One of the firm’s senior partners, John Villa, is the author of two treatises on financial services litigation: *Bank Directors’, Officers’ and Lawyers’ Civil Liabilities* (originally published by Aspen Law and Business 1991, and most recently updated 2016), and *Banking Crimes, Fraud, Money Laundering and Embezzlement* (originally published by West 1987, and most recently updated November 2015). Our attorneys with financial services experience also practice in other fields as well. Their mix of finance and general litigation experience enables them to distill complex financial transactions or regulations and explain them to judges and juries.

Recently, the firm has handled a variety of cases for financial institutions, both as defense counsel and plaintiff counsel, in matters related to the meltdown of the mortgage industry and the 2008 financial crisis. We also have represented a variety of lenders, targets and acquirers in the wake of the 2008 financial crisis about pending mergers and acquisitions, including the litigation of material adverse effect or change clauses.

Our work on behalf of financial institutions goes beyond traditional financial services litigation. We have been called on to represent financial services and investment companies in numerous other cases ranging from intellectual property suits to employment disputes.

Representative matters include:

- Representation of Chief Executive Officer of a Fortune 25 financial services company at trial in action brought by regulator alleging fraud and gross negligence in management.
- Representation of a savings institution and its holding companies in an administrative proceeding tried in federal court in the longest trial arising out of the savings and loan crisis.
- Representation of a Fortune 25 financial services company in litigation brought by the Federal Housing Finance Agency raising claims related to residential mortgage-backed securities.
- Representation of a private equity firm in class action and international litigation resulting from the collapse of one of its investment funds.
- Representation of a brokerage’s employees in FINRA arbitrations brought by competitor arising from the brokerage’s hiring of the employees.
- Representation of an international bank in litigation related to a billion-dollar mortgage-backed commercial paper facility and the collapse of one of the country’s largest mortgage lenders.
- Representation of a cabinet official in testimony before Congress relating to the 2008 financial crisis.
- Representation of a Fortune 25 financial services company in contract litigation with another bank over equity interest.

- Representation of a private equity fund in a derivative action claiming violation of section 16 of the Securities Exchange Act of 1934 for short-swing profits.
- Representation of several investment banks in federal securities litigation arising from underwritings of securities offerings.