

Broker-Dealer & Investment Litigation



REPRESENTATIVE EXPERIENCE

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Defended one of the largest investment and trust advisor firms in the United States, its individual investment advisor and a relationship manager in a FINRA arbitration brought by a customer alleging unsuitable investment recommendations. After obtaining a pre-hearing dismissal of the affiliated bank broker-dealer and several individual respondents, the case proceeded to a three-day hearing which resulted in complete dismissal of all claims against the remaining respondents and a zero award for the customer.

Defended a national broker-dealer and its branch manager against claims of negligence, breach of contract and breach of fiduciary duty asserted by the successor trustee of a \$200 million trust seeking damages in excess of \$6.5 million. After a full hearing on the merits, a panel of three FINRA arbitrators dismissed all claims, issued an order of expungement of the branch manager's professional record, and ordered the claimant to pay respondents' attorneys' fees in the amount of \$193,526.84.

Defended a national broker-dealer (one of many involved in the case) sued in a high profile claim brought by a number of customers seeking hundreds of millions of dollars in damages arising out of a broker's alleged fraudulent acts. After obtaining partial summary judgment based on the applicable statute of limitations, we proceeded to a 12-day hearing before a panel of NYSE arbitrators which resulted in a complete dismissal of all claims against our client.

Obtained a directed verdict in favor of a regional broker-dealer and its registered representative at the conclusion of the claimant's case-in-chief at a FINRA arbitration hearing where the claimant (successor trustee and executor and beneficiary of the estate of a deceased municipal and corporate bond holder) had asserted claims of negligence, breach of contract and breach of fiduciary duty.

Defended a regional broker-dealer and its branch manager against claims of fraud, forgery, unsuitable investment recommendations and unauthorized trading asserted by a customer seeking damages in excess of \$5 million.

Obtained an order from the United States District Court holding that many of the claims asserted against a national broker-dealer and its registered representative by the beneficiary of an estate containing various limited partnership interests were ineligible for arbitration pursuant to the FINRA Code of Arbitration Procedure. Defended the remaining claims in FINRA arbitration, resulting in a complete dismissal.



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ATTORNEYS

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After successfully defending a national broker-dealer and its registered representative against claims of fraud, negligence, breach of fiduciary duty and unauthorized trading asserted by a customer, obtained an order from the Court of Common Pleas of Cuyahoga County, Ohio dismissing the customer's application to vacate the arbitration award.

Obtained eight separate pre-hearing dismissals of claims brought before FINRA against two national broker-dealers and a registered representative on the grounds that the claims were barred by the applicable statute of limitations and/or were ineligible for arbitration under the FINRA Code of Arbitration Procedure.

Headed off a lawsuit in excess of \$10 million against a national broker-dealer based on claims of conversion (resulting from the criminal acts of a third party) by negotiating a favorable pre-suit settlement.

Defended a national broker-dealer and its registered representative against claims of negligence, breach of contract, breach of fiduciary duty, fraud, churning and failure to supervise, asserted by several customers seeking damages of approximately \$500,000 based on alleged trading losses, unauthorized withdrawals and improper margin borrowing.

Obtained a directed verdict in favor of a regional broker-dealer at the conclusion of the claimant's case-in-chief at a FINRA arbitration hearing where the elderly claimant had asserted claims of negligence and failure to supervise based on her investment in technology stocks and unit investment trusts and was seeking damages in excess of \$250,000.

Obtained a pre-hearing dismissal of all claims against a national broker-dealer and two clearing brokers brought in a FINRA arbitration by a customer seeking \$100 million in damages based on allegations of fraud and failure to execute.

Defended a national broker-dealer and its registered representatives against claims of negligence, breach of fiduciary duty and failure to supervise, asserted by a sophisticated businessman seeking damages in excess of \$1 million. After a full hearing on the merits, a panel of three FINRA arbitrators dismissed all claims against all respondents and issued an award of zero for the claimant.



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