

LAWRENCE J. FIELD

SHAREHOLDER

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Larry Field concentrates his practice in the areas of complex business litigation, securities and class action litigation, and shareholder and partnership disputes. He has been lead defense counsel in 12 class actions in five states since 2003. Larry has tried to verdict 16 bench trials, jury trials and arbitrations where the amount in dispute exceeded \$1 million, and five matters where the amount in controversy was more than \$20 million. In addition to numerous smaller matters, he has represented several Fortune 500 companies in cases throughout the country where the amount at issue was more than \$100 million. Larry has also represented mutual funds, companies and individuals in SEC proceedings resolved in favor of his clients.

Larry joined the firm after working in the New York office of Fried, Frank, Harris, Shriver & Jacobson.

Frequently recognized by third parties for his achievements in business litigation, Larry has been ranked in many editions of *Chambers USA: America's Leading Lawyers for Business*. In the 2005 edition, he was described as "extremely knowledgeable" and "efficient in getting cases against his clients dismissed in the early stages." In 2006, *Chambers* noted that Larry "achieves things others would think too difficult." In 2008, *Chambers* identified him as an "excellent strategist." Larry is also listed as a "litigation star" in *Benchmark Litigation*, "The Definitive Guide to America's Leading Litigation Firms & Attorneys."

In addition, Larry has been listed in *The Best Lawyers in America* in the areas of litigation-regulatory enforcement (SEC), commercial litigation and litigation-securities. He has been selected for inclusion in *Super Lawyers*® in the area of business litigation. Larry has also been selected as a Fellow of the Litigation Counsel of America, which comprises less than one-half of one percent of American lawyers.

EXPERIENCE

The following examples illustrate Larry's class action experience:

- Represented a major insurance company in a putative class action in West Virginia federal court involving underinsured motorist coverage. After extensive discovery, in 2011 the court denied the plaintiffs' motion to certify the class and granted the insurer's motion for summary judgment as to two of the class representatives.
- Represented a financial services firm in a \$2 billion class action involving allegations of fraudulent marketing practices in connection with the



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PRACTICE AREAS

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sale of annuities. In 2009, a jury in U.S. District Court for the District of Minnesota found that the class members had not sustained any damage as a result of those marketing practices, and the case was dismissed in 2010.

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- Represented an insurance company in a putative class action in Texas involving allegations regarding short-term disability policies. After a contested evidentiary proceeding, the court denied the plaintiffs' motion to certify, and the case settled shortly thereafter.
- Represented a corporation alleged to have sent unsolicited advertising material in violation of the Telephone Consumer Protection Act (TCPA). The plaintiffs sought more than \$40 million in damages and penalties in a putative class action in California. The court denied the plaintiffs' motion to certify in 2006, and the case settled thereafter.

The following examples illustrate Larry's trial and arbitration experience:

- Lead trial counsel for an individual defendant in a 2011 FINRA arbitration in Denver. After Larry cross-examined the first witness, the claimants agreed to dismiss all claims against Larry's client.
- Lead trial counsel for defendants in ownership dispute involving the Mall of America. The first phase of the case was tried to the court for seven weeks. The case settled in 2006.
- Lead trial counsel for major insurance company in an National Association of Securities Dealers (NASD) arbitration involving the sale of variable annuities. Claimants, who had invested nearly \$3 million in variable annuities, sought to recover compensatory and punitive damages and attorneys fees. After three-day arbitration in Detroit, arbitrators entered award in favor of Larry's client.
- Lead trial counsel for New York Stock Exchange company in arbitration involving claims arising out of sale of business by Larry's client to another corporation. Buyer sought more than \$5 million in damages and attorneys fees. After a one-week arbitration in St. Louis, arbitrators awarded buyer approximately 10% of claimed damages.
- Lead trial counsel for New York Stock Exchange company accused of breach of fiduciary duty and interference with prospective business advantage. Plaintiffs sought more than \$30 million in damages. After a two-week jury trial in U.S. District Court for the District of Minnesota, jury returned verdict in favor of Larry's client on all issues.

The following examples illustrate Larry's SEC experience:

- Defended the CEO of the Irish subsidiary of a U.S. public company in a Rule 10b-5 case involving a financial restatement and alleged accounting improprieties. The court granted summary judgment in favor of Larry's client and dismissed the SEC's claims in 2010.
 - Defended the CEO of a U.S. subsidiary of a U.S. public company in a potential securities fraud matter. After the SEC's Division of Enforcement threatened to sue his client, Larry filed a Wells submission on the client's
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behalf, explaining why the threatened suit was inappropriate. Thereafter, the SEC announced that it would not sue the client.

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- Defended a mutual fund company in a Rule 10b-5 case involving allegations of fraudulent disclosures, mispricing of municipal bonds and insider trading. The court granted summary judgment on the insider trading claims in 2006, noting that the SEC has been “playing fast and loose with the facts.” The case settled thereafter.

EDUCATION

- J.D., *cum laude*, University of Minnesota Law School, 1980
- B.A., Princeton University, 1977

ADMISSIONS

- State of Minnesota, 1980
- State of New York, 1981

A Professional Association

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