

BLB&G Named A Top Securities Practice by *Law360*

January 2020



Following a review of nearly 800 submissions, *Law360* has selected BLB&G as a winner of its “2019 Practice Group of the Year” series in the “Securities” category. This is the sixth time that the firm has been selected for this national recognition by *Law360*, which evaluated “landmark matters and general excellence” over the past year.

BLB&G is among a select handful of plaintiffs’ firms that *Law360* has recognized alongside the top corporate defense firms in the country for “wins and major deals that resonated throughout the legal industry in the past year.” In an accompanying feature article, *Law360* described the firm as “renowned for resolving securities class actions and derivative suits with hefty settlements for its clients,” and explained how the firm “recovered more than \$1 billion for shareholders in a variety of high-profile litigations over the past year.”

Law360 highlighted a series of wins for BLB&G in 2019, spotlighting the firm’s successes in “parallel derivative actions in California state court and the Chancery Court involving Yahoo over a pair of data breaches in 2013 and 2014 in which the usernames and passwords for more than 1.5 billion users were stolen.” The article also highlights the firm’s work securing a \$48 million settlement with Volkswagen over the “Dieselgate” emissions-cheating scandal; obtaining a “landmark \$53 million derivative action settlement” with New Senior Investment Group and Fortress Investment Group; and winning final approval of “a \$92.5 million class settlement over Lions Gate Entertainment Corp.’s \$4.4 billion acquisition of Starz Inc.”

Partner Mark Lebovitch described how the firm’s work has a substantial impact beyond the considerable financial returns to company shareholders: “‘When we’re in a case and we represent people who are continuing to hold the stock, sometimes governance could be even more valuable than a cash recovery,’ Lebovitch said. ‘The cash is a one-time event, but you might still have the risk of bad conduct...If you change the way companies’ bylaws work, or rewrite their charter and impose shareholder friendly rules, you should be creating value going forward,’ he explained. ‘We’re big believers in the idea that governance matters.’”

“Our securities team had an extraordinary year, returning more than a billion dollars to shareholders, and setting important legal precedents in a number of high profile cases,” said BLB&G managing partner Sal Graziano. “We built a leading national securities practice by fighting corporate wrongdoing and standing up for the rights of investors, and we’re proud that *Law360* has once again recognized what we’ve achieved on behalf of our clients.”