

BLB&G Holds Securities Litigation Seminar in New York City

March 31 - April 1, 2014

BLB&G held a two-day seminar entitled, "Protecting Securities Portfolios Against Fraud" in New York City, hosting an audience of executive directors, trustees, and counsel from public pension systems and other institutional investors to discuss new and developing trends impacting the securities litigation landscape. Specifically, this seminar focused on the effects of the 2010 Supreme Court decision in *Morrison v. NAB* that drastically curtailed investors' ability to pursue claims in the United States to recover damages incurred on foreign exchanges. In addition, the event discussed the future of shareholder litigation in light of the Supreme Court's decision to revisit the "fraud-on-the-market" doctrine in *Halliburton v. Erica P. John Fund*, a cornerstone of modern shareholder litigation.

The seminar's diverse panels featured prominent national and international speakers, including academics, attorneys, and other leading figures in the fields of institutional investing, corporate governance, and securities litigation. These experts provided fiduciaries with a full understanding of the risks and potential rewards associated with foreign securities litigation, as well as insight into how to implement systems to effectively monitor diverse securities portfolios, to identify losses caused by foreign corporate misconduct impacting international equities and other financial instruments traded abroad, and to select the preferred option for recovery of such losses.

The event keynotes were Sheila Bair, former Chair of the Federal Deposit Insurance Corporation (2006-2011) and Matt Taibbi, best-selling author on the causes of the financial crisis. Both speakers provided their unique perspectives and analysis on the reasons behind the financial crisis, the regulatory landscape, and the crucial role institutional investors have in policing the financial markets.