

Lauren Ormsbee Discusses Current Trends in Securities Litigation at NYC Bar

January 14, 2019



On January 14, 2019, BLB&G partner Lauren Ormsbee participated in an evening program hosted by the New York Bar Association entitled, “Hot Topics In Federal Securities Litigation.” The panel of experienced securities litigators, representing both the plaintiff and defense bar, addressed hot topics in federal securities law both currently pending before the Supreme Court or expected to reach the Court shortly. The panel debated the merits of the issues raised by these topics and explored the implications of their resolution on existing securities doctrines and current practice.

The topics examined included: (1) the Supreme Court’s anticipated decision in *Lorenzo v. SEC* and its implication for *Central Bank of Denver, N.A. v. First Interstate Bank of Denver, N.A.* and its progeny; (2) the Ninth Circuit’s *Mineworkers’ Pension Scheme v. First Solar Inc.* decision and whether loss causation can be shown even when the market is ignorant of an alleged fraud; and (3) did the Second Circuit’s decision in *Indiana Pub. Ret. Sys. v. SAIC, Inc.* approve an involuntary disclosure regime and what are its limits to liability.

Ms. Ormsbee has prosecuted a variety of class and direct actions involving securities fraud and other fiduciary violations on behalf of the firm’s institutional and private investor clients. An integral part of trial teams in numerous major litigations, she has helped obtain hundreds of millions of dollars in recoveries for investors. Some of her high-profile actions include: a securities fraud action against HealthSouth Corporation which resulted in settlements of over \$800 million, one of the largest securities recoveries in history; *In re New Century Securities Litigation*, which resulted in \$125 million for its investors after the mortgage originator became one of the first casualties of the subprime crisis; *In re State Street Corporation Securities Litigation*, which obtained \$60 million in the wake of a series of alleged misrepresentations about the company’s own internal portfolio; and *In re Ambac Financial Group Securities Litigation*, which obtained \$33 million from the now-bankrupt insurer.

Related Professional

- Lauren McMillen Ormsbee