

# BLB&G Hosts "Stewards: The Crucial Role of the Institutional Investor Community" Seminar in London

January 16, 2020



Join us and other senior legal personnel from the institutional investor community for a one-day educational seminar about shareholder litigation on January 16, 2020.

Using case studies, practical examples, legal scholarship and sophisticated analysis, our program provides greater insight into the uses of shareholder litigation for maximizing the recovery of losses due to securities fraud and misrepresentations in prospectuses, as well as improving governance at portfolio companies, and the critical role institutional investors play in holding misbehaving senior management and boards of directors accountable to their shareholders.

Our Shareholder Litigation Conference Series also serves as a powerful platform for discussions of significant related macroeconomic trends and networking among peers and experts.

## Attendees:

BLB&G's conferences are attended by representatives from institutional investors, including investment companies, asset managers, mutual fund companies, trustee banks, sovereign wealth funds, public pension funds, corporate pension funds, and custodian banks. Attendees are usually from legal, investments, or operations departments.

## REGISTRATION

Registration is complimentary for institutional investors. As space is limited, we recommend registering as soon as possible.

Click [here](#) to register. Click [here](#) to download the PDF agenda.

For more information, please contact Anatoli van der Krans at [anatoli@blbglaw.com](mailto:anatoli@blbglaw.com).

## AGENDA

**Wednesday, 15 January 2020**

**Pre-Conference Dinner**

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**Thursday, 16 January 2020**

**Andaz Hotel, London**

**08:30 - 09:00 Coffee, Breakfast & Registration**

**9:00 - 9:15 Welcome & Introduction**

**9:15 - 10:15 On Efficient Markets, Financial Crises, and Economic Orthodoxy - A Conversation with David Graeber, Professor of Anthropology at the London School of Economics - author of *Bullshit Jobs: A Theory* and *Debt: The First 5000 Years***

The dominant view in economics has been that monetary policy and government should play only a minor role in economic life. Economic outcomes, it is claimed, are best left to the “invisible hand” of the market. After multiple waves of fraud-induced market collapses and investor losses, and mixed results from many states’ responses to the 2008 financial crisis, important questions remain for how and when markets and investors benefit from government intervention. In this session, noted author Professor David Graeber will shed fresh light on the perennial debate, discussing how major economic historians and thinkers are currently reintroducing Keynes’ central insights to a new generation of economists, asserting that the omnipresence of uncertainty makes monetary policy and government essential – and often significant – features of any market economy.

**10:15 - 11:00 The Role and Responsibilities of Institutional Investors in the US and UK**

The US legal system provides a robust structure to seek recovery of investor losses due to corporate fraud. Such structures are under consideration in the UK, and tools for collective action are taking shape on the continent. In 2019, the Netherlands approved legislation introducing collective damages actions. On both sides of the Atlantic, institutional investors have fiduciary obligations and legal tools to address many other forms of misconduct and mismanagement, facilitating opportunities for meaningful engagement and corporate governance oversight. For example, the UK Stewardship Code 2020 is a substantial and ambitious revision that sets high expectations of those investing money on behalf of UK savers and pensioners. This session will take a comparative look at the laws and structures in place in the UK, continental Europe and the US, and the critical role of institutional investors as market stewards.

**11:00 - 11:30 Coffee Break**

**11:30 - 12:15 ESG in action – Addressing Corporate Governance Failures Through Litigation**

In this session, we will analyze in depth the legal framework and procedures for pursuing fiduciary duty actions against boards of directors and senior executives in connection with corporate oversight and protecting shareholder voting rights. We will discuss these topics using recent case studies, including: a Delaware Chancery Court win on behalf of Regency Energy Partners shareholders, where its board knew an \$11 billion merger was not in shareholders’ best interests; and 21st Century Fox, Inc., in which BLB&G led the prosecution of an unprecedented shareholder derivative litigation against Fox News parent 21st Century Fox, Inc. arising from the systemic sexual and

workplace harassment at the network, which led to a landmark settlement creating the first-ever independent Board-level watchdog of its kind designed to prevent future similar misconduct.

#### **12:15-13:15 Lunch – Keynote Speaker**

**The Right Honourable John Bercow – Former Speaker of the House of Commons, UK Parliament (2009 – 2019) and Former Member of Parliament for Buckingham (1997 – 2019)**

#### **13:30 – 15:00 The Fundamentals of Asset Recovery and Trends in US Shareholder Litigation**

In this session, we will outline the basics of the US class action system for recovery of investor losses due to fraud and discuss recent developments and trends in the securities litigation space. Focusing on the substantive laws, procedures, and stages of US class actions (the source of 92% of global investor fraud recoveries), we will also discuss the importance of class and derivative litigation, as well as the role of government and regulation in protecting investors and preserving the integrity of US capital markets.

#### **15:00 – 15:30 High Tea**

#### **15:30 – 16:00 Opt-Out Litigation**

In this session on opt-out litigation, we will discuss the circumstances in which, and the reasons why, institutional investors may choose to opt out of securities class actions and file individual actions to pursue their own claims. We will discuss the timing for making such decisions and the benefits and considerations of direct opt-out litigation compared to class actions.

#### **16:00 – 17:00 Mediation and Settlement**

Discussion of insurance considerations and approaches with respect to the process of settling shareholder actions. Topics include the mechanics and dynamics of mediation, client involvement, and important settlement terms such as governance reforms.

#### **17:00 - 18:30 Cocktail Reception**

#### **18:30 Dinner**

#### **Where:**

Andaz Hotel Bishopsgate & Chancery 40 Liverpool Street London

#### **Contact:**

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