

# Mark Lebovitch Featured in New York Times Coverage of Pfizer Litigation

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*The New York Times* interviewed BLB&G partner Mark Lebovitch in its coverage of the recent settlement obtained by the firm in its derivative shareholder litigation against Pfizer, Inc.

Representing BLB&G client the Louisiana Sheriffs' Pension and Relief Fund, the suit alleges, among other things, that the Board and top officials at the company failed to stop illegal drug marketing practices. Mr. Lebovitch explains that the "core question of the case was, where was the board when this was going on?"

In what Mr. Lebovitch describes as "one of the largest derivative settlements ever and a good outcome for shareholders," Pfizer agreed to set aside \$75 million to fund a Regulatory and Compliance Committee, which not only materially enhances the Pfizer board's oversight but may set a new benchmark of good corporate governance for all highly regulated companies.

Mr. Lebovitch is primarily responsible for the firm's corporate governance litigation practice, focusing on derivative suits and transactional litigation. He has served as one of the lead counsel in many of the most significant corporate governance actions in the past five years, and is currently serving as a co-lead counsel prosecuting challenges to a management buyout of J. Crew, a private equity buyout of Novell, and derivative suits alleging bad faith conduct by the boards of Johnson & Johnson, BP, plc, and Massey Corporation.