

Mark Lebovitch

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Mark Lebovitch co-leads the firm's corporate governance litigation practice, focusing on the startup and conclusion stages of the practice's derivative suits and transactional litigation. Working with his institutional investor clients, he fights to hold management accountable, pursuing meaningful and novel challenges to alleged corporate governance-related misconduct and anti-shareholder practices. A seasoned litigator, Mark also prosecutes securities fraud class actions and has been a senior or lead member of the trial teams on some of the most high-profile securities fraud class actions and corporate governance litigations in history. His cases regularly result in key legal precedents while helping recoup billions of dollars for investors and improving corporate governance practices.

Mark is leading numerous of the firm's cases involving special purpose acquisition companies ("SPACs"), including claims in Delaware's Court of Chancery, such as *In re MultiPlan Stockholders' Litigation*, as well as a series of novel federal actions involving alleged violations of the Investment Company Act by a number of SPACs.

Most recently, Mark was part of the trial team that successfully invalidated a novel "anti-activism" poison pill in *In re The Williams Companies Stockholder Litigation*, and recently recovered \$110 million for investors while eliminating side benefits in connection with the prosecution and settlement of Delaware litigation arising from the merger of GCI Liberty, Inc. Mark has argued numerous cases to the Delaware Supreme Court, most recently in fending off an interlocutory appeal intended to derail investor claims in *In re Straight Path Stockholders Litigation*.

Previously, Mark led the *Allergan Proxy Violation Litigation*, alleging an unprecedented insider trading scheme. After a ferocious three-year legal battle over an alleged attempt to circumvent the spirit of the U.S. securities laws, defendants accepted a \$250 million settlement for Allergan investors. In 2017, before the birth of the #metoo movement, he led the prosecution of a novel and socially-important shareholder derivative litigation against Fox News parent 21st Century Fox, Inc. arising from the systemic sexual and workplace harassment at the embattled network. The case resulted in one of the largest financial recoveries—\$90 million—ever obtained in a pure corporate board oversight dispute; and the creation of an independent council of experts—named the "Fox News Workplace Professionalism and Inclusion Council"—which has served as a model for public companies in all industries.

Mark prosecuted *In re Freeport-McMoRan Derivative Litigation*, which resulted in a \$154 million recovery structured as a special dividend that would be distributed to shareholders—a first-of-its-kind result—to rectify the Freeport-McMoRan Board's decision to significantly overpay for a firm controlled by the company's CEO. He also served as lead counsel in the derivative case against News Corp. concerning its high-profile hacking scandal, which resulted in a \$139 million recovery and corporate governance reforms that strengthened the company's compliance structure, the independence of its board, and the company's pay practices.

For these and other several other recent prosecutions, the *New York Law Journal* bestowed Mark with its most prestigious honor, naming him the 2019 “Attorney of the Year” at the New York Legal Awards. Among other industry leading recognitions, he has been named a “Leading Lawyer” by *Lawdragon*. He is also recognized as a top litigator by *Chambers USA* for what quoted sources describe as his “very smart” approach, along with his “particular strength in corporate governance litigation, focusing on shareholder derivative suits” and for being “absolutely fearless” and providing “great advocacy for his clients.”

* Not admitted to practice in Delaware.

Education

- New York University School of Law, 1999, J.D., *cum laude*
- Binghamton University - State University of New York, 1996, B.A., *cum laude*

Admissions

- New York
- United States District Court for the Southern District of New York
- United States District Court for the Eastern District of New York
- United States District Court for the District of Colorado
- United States Court of Appeals for the Second Circuit
- United States Court of Appeals for the Ninth Circuit

News

- March 9, 2022 - *Delaware Law Weekly Article* Highlights BLB&G Partner Mark Lebovitch's Panel at CII's 2022 Spring Conference
- February 3, 2022 - BLB&G Partner Mark Lebovitch Quoted in *IFLR Article* Covering How Recent Rulings the Inevitable Conflict of Interest Between Shareholders and Sponsors
- January 5, 2022 - *Reuters* Highlights BLB&G's SPAC Case, *In re Multiplan Corp Stockholders Litigation*, as "Opening the Door to Liability for SPAC Sponsors"
- November 7, 2021 - Delaware Justices Affirm BLB&G's Post-Trial Win in *Williams*, Establishing Critical Delaware Legal Precedent on Poison Pills
- October 29, 2021 - *Delaware Law Weekly Article* Highlights BLB&G Partner Mark Lebovitch's Panel on SPACs at the Fordham University School of Law Symposium
- March 16, 2021 - Mark Lebovitch and Gregory V. Varallo Quoted in *Law360* article, "Delaware's Appeal For Firms Outshines Virus Uncertainty"
- January 13, 2021 - Press Coverage: *Williams Companies Stockholder Litigation* Trial Challenging Novel Anti-Shareholder Corporate Governance Provision

- October 19, 2020 - Trends in Corporate Governance Litigation: A *Lawdragon* Discussion with BLB&G
- March 28, 2020 - Protecting Investors in a Time of Crisis: A Message from BLB&G on Access to Justice and COVID-19
- August 2019 - BLB&G Partner Mark Lebovitch Quoted in *Fortune* magazine on Business Roundtable's Repudiation of Shareholder Primacy
- September 2019 - *Lawdragon* Profiles Groundbreaking Workplace Protections Achieved by BLB&G in its Fox Derivative Litigation
- June 29, 2018 - *Forbes* Highlights Pivotal Role of Private Shareholder Litigation in Checking Corporate Misconduct
- October 8, 2015 - *Lawdragon* Profiles Mark Lebovitch in "Lawyer Limelight" Q&A
- April 10, 2015 - Mark Lebovitch Weighs in on Fee-Shifting Bylaw Debate with *The D&O Diary*
- September 3, 2013 - Mark Lebovitch Discusses Liberty Media/Sirius XM Shareholder Lawsuit on Market Playground Radio
- May 2013 - Corporate Secretary Magazine Features Mark Lebovitch Commentary on Disclosure-Only Shareholder Lawsuits
- February 22, 2013 - BLB&G and NYSCRF Prosecution of *Qualcomm* Litigation Improves Transparency of Corporate Political Spending
- October 10, 2012 - *The New York Times* Profiles Max Berger and BLB&G - "Investors' Billion-Dollar Fraud Fighter"
- May 14, 2012 - Pensions & Investments Publishes Commentary of El Paso/Kinder Morgan Deal by Mark Lebovitch and Jeremy Friedman
- May 2012 - *The Deal* Features Mark Lebovitch As Top M&A Plaintiffs' Attorney

Publications

- November 25, 2020 - "Acting-in-Concert Poison Pills: This Pill Comes With a Silencer" by Mark Lebovitch, Gregory V. Varallo, and Thomas James published by *The New York Law Journal*
- June 2020 - Two Views — Reopening Risk: What are the legal liabilities? by Mark Lebovitch published by *Directors & Boards*
- April 10, 2020 - "Protecting Investors in a Time of Crisis: Access to Justice and COVID-19" by Mark Lebovitch, Jeroen van Kwawegen, and Greg Varallo published by *Lawdragon*
- April 10, 2020 - "Protecting Investors in a Time of Crisis: A Response to Those Who Would Utilize COVID-19 to Eviscerate Investor Protection" by Mark Lebovitch, Jeroen van Kwawegen, and Greg Varallo published by *Harvard Law School Forum on Corporate Governance*
- February 6, 2019 - "In Corporations We Trust: Ongoing Deregulation and Government Protections" by Mark Lebovitch (published by the Harvard Law School Forum on Corporate Governance and Financial Regulation)

- May 2018 - "When One Share Does Not Mean One Vote: The Fight Against Dual-Class Capital Structures" by Mark Lebovitch and Jonathan Uslaner (as published by SACRS Magazine)
- March 9, 2018 - "The Shifting Meaning of 'Fair Value,' From Corwin to Dell: Recent Rulings and Reversals in Delaware's Courts May Spell Trouble for Investors" by Mark Lebovitch, Christopher J. Orrico, and Alla Zayenchik Published in *The Advocate for Institutional Investors*
- July 18, 2017 - "CalPERS v. IAC: Clear Win for Investors Protecting Shareholder Voting Rights" (published by the Harvard Law School Forum on Corporate Governance and Financial Regulation)
- April 1, 2015 - "Why Expanding Director Power Over Corporate Bylaws Could Undermine Core Stockholder Rights: Comments on Three Scary Predictions of the Future" by Mark Lebovitch
- March 16, 2015 - "Of Babies and Bathwater: Deterring Frivolous Stockholder Suits Without Closing the Courthouse Doors to Legitimate Claims" by Mark Lebovitch and Jeroen van Kwawegen
- April 1, 2013 - "Challenge & Opportunity for the SEC: A Conversation with Former SEC Chair Harvey Pitt" by Mark Lebovitch
- June 12, 2012 - "Coaches Should Stick to the Sidelines: Why the Federal Rules Should Track Delaware Rules Regarding Conferences Between Deponents and Counsel" by Mark Lebovitch
- June 2, 2012 - "Goldman Sachs and the Art of the Deal - Heads: We Win! Tails: You Lose!" by Mark Lebovitch
- February 2011 - "Improving Multi-Jurisdictional, Merger-Related Litigation" by Mark Lebovitch and Gerald Silk
- October 2009 - "The Wrong Prescription? Revisiting the Justification for Poison Pills" by Mark Lebovitch
- Spring 2008 - "'Novel Issues' or a Return to Core Principles? Analyzing the Common Link Between the Delaware Chancery Court's Recent Rulings in Option Backdating and Transactional Cases" by Mark Lebovitch (Published by *NYU Journal of Law & Busi*)
- Spring 2008 - *NYU Journal of Law & Business Publishes Article by Mark Lebovitch and Laura Gundersheim on Recent Delaware Court Rulings*

Awards

- June 9, 2022 - The Legal 500 Again Ranks BLB&G a National Tier 1 Firm for Securities Litigation and M&A Litigation
- June 1, 2022 - *Chambers* Again Ranks BLB&G Top Securities Litigation Firm
- February 18, 2022 - *Lawdragon* Names Nine BLB&G Partners to 2022 Edition of "500 Leading Lawyers in America"
- February 8, 2022 - *Benchmark Litigation* Shortlists Mark Lebovitch for Plaintiff Litigator of the Year Award
- October 5, 2021 - *Benchmark Litigation* Again Names BLB&G One of the Top Firms in the Nation in 2022 Guide

- September 1, 2021 - BLB&G Partners Named to The 28th Edition of the Best Lawyers in America®
- August 18, 2021 - *Lawdragon* Names BLB&G Partners to The 2021 Edition of the "500 Leading Plaintiff Financial Lawyers" List
- June 9, 2021 - *The Legal 500* Again Ranks BLB&G a National Tier 1 Firm for Securities Litigation and M&A Litigation
- May 20, 2021 - *Chambers* Again Ranks BLB&G Top Securities Litigation Firm
- February 1, 2021 - *Lawdragon* Names BLB&G Attorneys to 2021 500 Leading Lawyers in America List
- October 7, 2020 - *Benchmark Litigation* Again Names BLB&G One of the Top Firms in the Nation in 2021 Guide
- September 20, 2020 - 20 BLB&G Attorneys Named by *Super Lawyers* to its 2020 New York Metro Edition
- September 2020 - Two BLB&G Partners Named to the *Lawdragon* 500 "Legends of 2020" List
- August 2020 - *Lawdragon* Names BLB&G Partners to The 2020 Edition of the "500 Leading Plaintiff Financial Lawyers" List
- August 2020 - BLB&G Partners Named to The 27th Edition of the *Best Lawyers in America*®
- June 2020 - *Legal 500* Again Ranks BLB&G a National Tier 1 Firm for Securities Litigation and M&A Litigation
- April 23, 2020 - *Chambers* Again Ranks BLB&G Top Securities Litigation Firm With Band 1 Rankings In All Categories
- March 12, 2020 - *Lawdragon* Names BLB&G Attorneys to "500 Leading Lawyers in America List" and Inducts Founding Partner Max Berger into its "Hall of Fame"
- January 2020 - BLB&G Named A Top Securities Practice by *Law360*
- October 23, 2019 - *The New York Law Journal* Names Mark Lebovitch Its 2019 "Attorney of the Year"

Events

- May 23, 2022 - BLB&G Partner Mark Lebovitch Serves as Panelist at NYCBA Program, *Insurers' and Insureds' Perspectives on Current Issues in D&O Liability 2022*
- April 27, 2022 - BLB&G Partner Mark Lebovitch to Speak at NYU Law's Institute for Corporate Governance & Finance Roundtable, "Poison Pills after *Williams Cos.*"
- April 12, 2022 - BLB&G Partner Mark Lebovitch Serves as Panelist at *New York Law Journal's* Webcast, "Trends & Strategies For SPAC Litigation: Navigating the Evolving Legal Landscape of Special Purpose Acquisition Companies"
- April 5, 2022 - BLB&G Partner Mark Lebovitch Serves as Guest Lecture at Columbia Law School Discussing SPACs
- February 17, 2022 - Partner Mark Lebovitch Serves as Panelist at the Council of Institutional Investors' 2022 Spring Conference

- December 10, 2021 - BLB&G Partner Mark Lebovitch Will Serve As a Commentator at the University of Pennsylvania Law School's Institute for Law & Economics Fall Corporate Roundtable
- November 19, 2021 - BLB&G Partner Mark Lebovitch Will Serve as a Panelist at CII-NYU Corporate Governance Bootcamp on *The Role of Institutional Investors in Shareholder Litigation*
- October 22, 2021 - Mark Lebovitch Serves as Panelist for Fordham Law School Symposium: "Here to Stay - Wrestling with the Future of the Quickly Maturing SPAC Market"
- September 28, 2021 - Mark Lebovitch Speaks At Sandpiper Partners Conference "SPACs, De-SPACs and SPAC Litigation: Current Developments, Litigation, Investigations, and What's on the Horizon?"
- January 2021 - Partner Mark Lebovitch Speaks At ILEP's 27th Annual Symposium
- November 19, 2019 - Mark Lebovitch and Greg Varallo Address Delaware Landscape at Skytop Strategies' "Shareholder Activism 2019"
- May 7, 2019 - Mark Lebovitch Discusses D&O Exposure in Transactional Contexts in New York City Bar Program
- January 23, 2019 - Salvatore Graziano and Mark Lebovitch Discuss Shareholder Litigation at NYU Law's Corporate Governance Bootcamp
- September 17-18, 2015 - Mark Lebovitch Discusses Developments in Delaware Law at ACI Forum
- June 4, 2015 - Mark Lebovitch Discusses Section 220 Litigation at PLI Seminar
- November 4, 2014 - Master Limited Partnerships Crossroads and Conflicts - A Discussion about Past, Present and Future Legal and Financial Issues Facing Master
- January 27, 2014 - Mark Lebovitch Discusses Civil Litigation at the Securities Regulation Institute
- November 20, 2013 - Mark Lebovitch Discusses Judicial Developments and Private Litigation
- April 3, 2013 - Shareholder Efforts to Improve Transparency of Corporate Political Spending
- February 1, 2012 - Mark Lebovitch Discusses Impact on Securities Litigation in D&O Market at Advisen Webinar