



EDWARD M. ROSENFELD

Senior Counsel

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BIOGRAPHY

Edward M. Rosenfeld is a member of BCLP's White Collar, Securities Enforcement and Litigation Client Service Group. For nearly 50 years, he has concentrated on securities litigation matters representing public companies, banks, insurance companies, accounting firms, broker-dealers, investment advisors, hedge funds and individuals. Mr. Rosenfeld represented the high-yield and convertible bond department of one of the nation's largest broker-dealers; a major national broker-dealer specializing in the trading of mortgage-backed securities; and one of the nation's largest insurance carriers. He has appeared on Practising Law Institute panels dealing with the Securities Exchange Act of 1934 and represented more than 50 witnesses in investigations and proceedings before the Securities and Exchange Commission. Mr. Rosenfeld began his career as a transactional lawyer; he served as underwriter's counsel in more than 30 public offerings and handled one of the first Williams Act tender offers. Mr. Rosenfeld was vice president and general counsel of Technicolor, Inc. and, more recently, served as informal general counsel to a senior corporate

executive sued by the Securities and Exchange Commission and the Department of Justice for stock option “backdating.”

CIVIC INVOLVEMENT & HONORS

- Five-year appointment to the Board of the U.S. Holocaust Memorial Museum in Washington, D.C.

ADMISSIONS

- California, 1971
- New York, 1964

EDUCATION

Columbia University, J.D., 1964

University of Pennsylvania, B.S., 1961

RELATED CAPABILITIES

- Securities Litigation and Enforcement
- White Collar
- Investigations
- Regulation, Compliance & Advisory
- Insurance & Reinsurance
- Litigation & Dispute Resolution
- Employment Class & Collective Actions
- Sports (Class Actions)
- Data Privacy, Telecommunications & Collections
- Antitrust Class Actions
- Shareholder Securities and Mergers & Acquisitions
- Food, Ag & Nutrition (Class Actions)
- Financial Services
- Class Actions & Mass Torts
- Business & Commercial Disputes

EXPERIENCE

CLASS ACTIONS

- *Sarnecky v. CLB Partners* – California class action case alleging common law misrepresentation claims against a major bank (obtained summary judgment).
- *Salameh v. Tarsadia Hotels* – California class action case alleging claims against a major bank based on §12(a)(2) of the Securities Act of 1933 and §10(b) of the Securities Exchange Act of 1934 (obtained dismissal with prejudice pursuant to Fed. R. Civ. P. 12(b)(6)).
- *West v. Prudential Property and Casualty Insurance Company* – California class action case involving homeowners insurance (settled).
- *Azar v. Prudential Life Insurance Company* – New Mexico class action case involving issues as to disclosure of cost of paying for life insurance coverage on a modal basis (obtained order reversing summary judgment against carrier).
- *Naifeh v. Prudential Property and Casualty Insurance Company* – Oklahoma class action case involving homeowners insurance; issues as to notice of change in deductible, depreciation of labor costs (settled).
- *Smith v. Prudential Property and Casualty Insurance Company* – Oklahoma class action involving homeowners insurance; issues as to notice of change in deductible, depreciation of labor costs (settled).
- *Fincher v. Prudential Property and Casualty Insurance Company* – Colorado class action concerning auto insurance; issues over PIP coverage (settled).

Broker-Dealer Cases and Other Complex Litigation Cases

- *Lloyd v. Metropolitan West Asset Management, LLC* (obtained summary judgment in favor of registered investment advisor based on the “Cash Solicitation Rule” [17 C.F.R. § 275.206(4)–3(a)(2)(iii)(A)(3)] and obtained order affirming summary judgment order).
- *Commercial Ventures, Inc. v. Haverford Sun-Parc, L.L.C* (arbitration) (obtained defense award for mezzanine lender and “prevailing party” fee award of \$1,739,594.69).
- *John Doe v. Kidder, Peabody & Co. Incorporated* (arbitration) (represented broker-dealer sued by holder of billion dollar leveraged position in mortgage-backed securities) (won).
- *John Doe v. Prudential Securities Incorporated* (arbitration) (represented broker-dealer sued by customer who pledged \$120 million of marketable securities that declined in market value by almost \$100 million) (settled).

- *Chasins v. Smith Barney* (obtained appellate decision delineating disclosure duties of securities brokers; represented plaintiff) (won).
- *John Doe v. Drexel Burnham Lambert & Co. Incorporated* (arbitration) (represented broker-dealer serving as “clearing firm” sued by “introducing firm” for \$250 million in actual damages) (obtained summary judgment).
- *Simon Oil Co., Ltd. v. Norman* (obtained reversal of trial court order dismissing plaintiffs’ claims based on §10b of the Securities Exchange Act of 1934).
- *Mitsui Manufacturers Bank v. Texas Commerce Bank-Fort Worth* – represented “applicant” for letter of credit drawn upon by “beneficiary” presenting inaccurate “documents” (settled).