



Accounting and Financial Professionals

Reinhart's Actuarial, Accounting and Financial Professionals group handles complex financial disputes, professional negligence claims and actuarial malpractice actions. Our representation of actuarial firms is recognized nationwide for our depth of experience. We represent clients in securities litigation, class actions, broker-dealer suits, failed mergers and acquisitions and in litigation arising from the insolvency of insurance companies and pension plans.

Our trial lawyers understand sophisticated disciplines relevant to these complex matters, including accounting, finance, actuarial and insurance concepts. As a result, we are particularly skilled at distilling complexity and making sophisticated financial concepts understandable for any judge, jury or arbitrator. Our trial lawyers have won cases in state and federal courts throughout the United States.

Our attorneys also handle a wide range of disputes in the financial services industry, particularly in the insurance, securities and employee benefits arenas. The Actuarial, Accounting and Financial Professionals group has experience in disputes involving the following matters:

- Actuarial malpractice
- Accounting and auditing malpractice
- Appraisal malpractice
- Securities litigation
- ERISA litigation
- NASD arbitration
- Fiduciary liability
- Reinsurance arbitration
- Insurer solvency
- Pension plan valuations
- Loss and expense reserves
- Professional negligence
- Insurance broker liability
- Post-acquisition closing disputes



Matters

- In re Reciprocal of America Sales Practices Litigation, MDL 1551 (W.D. Tenn.). This multidistrict proceeding involves 10 lawsuits consolidated from across the country, including six class actions. The cases arise from the insolvency of a group of medical and legal malpractice insurers. The various complaints allege RICO violations, violations of state insurance statutes, fraud, professional negligence and a variety of other causes of action and seek damages exceeding \$500 million. We are national lead counsel for an actuarial firm defendant in the actions.
- Bilda et al v. Milwaukee County and Milwaukee County Pension Board et al., Case No. 02-CV-001766 (Milw. Co. Cir. Ct.); class action lawsuit by more than 6,000 retirees and the deputy sheriff's union challenging the constitutionality and allegedly illegal adoption of "Back DROP" benefits as part of the Milwaukee County Employee Retirement System and seeking damages in excess of \$150 million. On October 7, 2004 the trial court granted our summary judgment motion on behalf of both defendants, dismissing all claims with prejudice.
- We obtained a favorable resolution of one of the largest NASD arbitrations ever brought by individual brokerage customers in a single proceeding. We represented 36 separate households who claim to have suffered losses caused by unsuitable investment recommendations by their broker and we restored their retirement dreams through the successful conclusion of the case.
- Several actions have been filed nationwide against insurance companies and others involved in the design, promotion and sale of leveraged corporate-owned life insurance ("COLI") to Fortune 500 companies. Some of those companies filed suits after the IRS disallowed the tax deductions which underpinned the financial structure of these products. As lead national counsel for one of the defendants sued in many of these cases, we obtained confidential mediated settlements in all the cases.
- The SEC has sent out broad-ranging subpoenas to a wide variety of players in the mutual fund and retirement plan sectors as part of its investigations into activities such as market timings. We represent clients who are responding to the SEC's interest in their businesses.
- We defended the syndicator of real estate limited partnerships in a class action brought in Wisconsin state court for fraud and breach of fiduciary duty.