Reinhart

Ryan S. Stippich

Shareholder

CHICAGO, MILWAUKEE

OFFICE:
414.298.8264

rstippich@reinhartlaw.com

LinkedIn:
https://www.linkedin.com/in/ryanstippich

Ryan Stippich is a shareholder in Reinhart's Litigation Practice and co-chair of the White Collar Litigation and Investigations Team. Highly skilled in these complex areas of the law, Ryan blends sophisticated financial concepts, technical knowledge and trial experience to successfully advocate for his clients in high-stakes cases.

He represents investment advisors, banks and financial institutions, public companies, officers, directors, actuaries, accountants, investment advisers and other professionals, provides regulatory compliance advice, and defends against False Claims Acts cases. He often counsels board committees of independent directors in conducting internal investigations, disputes with shareholders or in litigation arising out of transactions, such as mergers or acquisitions.

Ryan regularly collaborates with Reinhart's Institutional Investor Services Team to provide independent litigation review services to public pension funds and other institutional investors. He is a member of the National Association of Public Pension Attorneys and serves on NAPPA's Securities Litigation Committee.

Ryan is responsive, detail-oriented and passionate about pursing the specific nuances that make a significant difference to clients facing challenges from government entities. He is a tenacious, creative litigator with significant trial experience. Ryan served as a special prosecutor for the Milwaukee County District Attorney's Office, where he acted as lead counsel in eight trials, including felony jury trails. Ryan has also worked in the Criminal Appeals Unit of the Wisconsin Department of Justice. He has also argued cases in Seventh Circuit and Ninth Circuit Courts of Appeals, Delaware Chancery Court (the premier business court in the Country), and is admitted in the U.S. Supreme Court.

Outside of the offices he enjoys spending time with family, watching and playing sports, playing music, and is active in his church.

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Education

- J.D. magna cum laude, University of Wisconsin Law School
- B.A., with honors, University of Wisconsin-Madison (Political Science)

Bar Admissions

Wisconsin, Illinois

Court Admissions

- U.S. Supreme Court
- U.S. Court of Appeals, Seventh Circuit
- U.S. Court of Appeals, Ninth Circuit
- U.S. District Court, Eastern District of Wisconsin
- U.S. District Court, Western District of Wisconsin
- U.S. District Court, Northern District of Illinois

Practices

- Litigation
- Institutional Investor Services

Services

- Accounting and Financial Professionals
- Health Care Litigation
- White Collar Litigation and Investigations
- False Claims Act: Defending Investigations and Enforcement Actions
- Appellate Litigation
- International
- Securities Litigation

Matters

- Obtaining dismissal of SEC administrative enforcement proceeding against public company CEO after multi-week trial before an administrative law judge. (Dismissal order June 2, 2023)

- Obtaining temporary injunction on behalf of an institutional investor preventing a private equity manager from paying itself performance fees and expenses and dismissal of case improperly brought in Delaware Chancery court against the institutional investor. *Kentucky Retirement Systems v. BHEP GP I, LLC, et al.*, No. 18-CI-377 (Ky.); decisions reported at 2022 WL 3640913; 191 A.3d 292.
- Obtaining reversal at the Seventh Circuit of any order related to collection and search protocols in response to a grand jury subpoena. *In the Matter of a Grand Jury Subpoena*, 2022 WL 2817606 (7th Cir. July 19, 2022)

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- Obtaining summary judgment dismissal (affirmed on appeal) of professional liability claims against accounting firm. See 2020 WI App 76, 2020 WL 6065838.

- Obtaining judgment in favor of a financial services firm enforcing an arbitration award. *Renard v. Ameriprise Fin. Servs., Inc.*, 778 F.3d 563 (7th Cir. 2015).
- Obtaining summary judgment in favor of an investment company compliance officer in the first reported decisions involving allegations of insider trading in the shares of mutual funds. *SEC v. Bauer*, 42 F. Supp. 3d 923 (E.D. Wis. 2014); *SEC v. Bauer*, 723 F.3d 758 (7th Cir. 2013).
- Obtaining early dismissal of $4 million fraudulent transfer claims brought by a receiver for a failed investment advisor who was appointed by the SEC. *Feinstein v. Long*, No. 11-CV-57, 2011 WL 3555727 (E.D. Wis. 2011)
- Representing a public company manufacturer of outdoor equipment in defense of lawsuit by a dissident hedge fund shareholder relating to alleged director and officer liability in a strategic transaction. The trial court granted the company's motion for summary judgment, dismissing all of the hedge fund's claims against the company before trial.

- Obtaining dismissal of class action claims brought against a special committee that approved a merger for nuisance value settlement. *Buttonwood Tree Value Partners v. A.O. Smith, et al.* (Milw. Co. Cir. Ct. 2012).
- Representing a special litigation committee of a publicly traded company in response to alleged breaches of fiduciary duty by officers and directors

- Obtaining dismissal of a $10 million lawsuit against a financial institution alleging its negligence allowed a customer to defraud investors. The decision is *Grad, et al. vs. Associated Bank, N.A.*, 2010 AP 1461 (Wi.Ct. App. June 7, 2011).
- Obtaining dismissal of a lawsuit against an actuarial professional on the pleadings in a case with a potential nine-figure damage exposure. The decision is reported at *Trenwick Am. Corp v. Ernst & Young*, 906 A.2d 168 (Del. Ch. 2006)
- Representing institutional investors in evaluating securities fraud class actions and in challenging excessive lead counsel contingency fee requests. Ryan successfully overturned a $30 million attorneys' fee award in the Ninth Circuit, establishing new law in class action procedures. *In re Mercury Interactive Securities Litigation*, 618 F.3d 988 (9th Cir. 2010). The decision was featured in a National Law Journal article.
- Obtaining summary judgment for a manufacturer of mining conveyor equipment against allegations the equipment failed causing over $10 million in damages. The decision is reported at *Oldenburg Group v. Frontier-Kemper Constructors*, 597 F.Supp.2d 842 (E.D. Wis. 2009)

Honors & Affiliations

Honors

- *Best Lawyers in America* – Criminal Defense: White Collar; Commercial Litigation; Litigation - Securities

- Benchmark Litigation: Wisconsin Litigation Star

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- Selected for inclusion in Wisconsin Super Lawyers – Rising Star Edition
- Chambers USA: America's Leading Lawyers for Business (White-Collar Crime & Government Investigations)
- Legal 500 City Elite 2026 (White-Collar Crime, Illinois)

Affiliations

- State Bar of Wisconsin, former Chair of Bench-Bar Committee
- National Association of Public Pension Attorneys, Member Securities Litigation Committee
- Wisconsin Law Review (managing editor)
- Eastern District of Wisconsin Bar Association
- Milwaukee Bar Association, former Civil Litigation Committee member
- American Bar Association, Securities Litigation Committee

Presentations

- "2026 White Collar CLE: How to Lose a Fraud Case," Reinhart CLE Series (April 2026)
- "Corporate Considerations in An Era of Increased Immigration Enforcement," Reinhart Webinar (April 2026)
- White Collar Spring CLE – Selected Issues, presented at Reinhart CLE Series (May 2024)
- Managing False Claims Act Compliance in the Pandemic, presented at Reinhart Webinar CLE Series (August 2020)
- Current Issues in Managing SEC Compliance and Corporate Governance, presented at the Wisconsin Association of Corporate Counsel (May 2019)
- Impact of Yates on Attorney-Client Privilege and Corporate Compliance, presented at Reinhart CLE Series (November 2016)
- Internal Investigations, presented at Marquette University Law School (March 2016)
- Constitutional Challenges to SEC Administrative Proceedings In the Wake of Dodd-Frank, presented at the Chicago Bar Association (October 2015)
- Government Enforcement Actions: Strategies For Management, State Bar of Wisconsin (June 2015)
- Combating Increased Shareholder Constraints, presented at Institutional Investor Forum (February 2015)

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- Federal Receiverships as an Alternative to Chapter 11: a New Look at Fed.R.Civ.P. 66 in the wake of *Madoff*, *Stanford*, and *Wealth Management* (Apr. 2012)
- The Real Costs of Fraud: How to Prevent it and What to do if it Happens to You (February 2010)

Publications

- "The 'Double-Liar' Doctrine: Understanding the Limits of Non-Reliance Clauses," State Bar of Wisconsin (Oct. 28, 2026)
- Quoted "Communicating with AI Jeopardizes Privilege Claim," American Bar Association (July 22, 2026)
- "Inside the Minds" series, "Constitutional and Strategic Considerations Regarding SEC Enforcement Actions Following Dodd Frank," New Developments in Securities Litigation, 2016 edition, Aspatore
- "Deal or No Deal? M&A Litigation in Light of COVID-19," co-author, Wisconsin Law Journal (May 5, 2021)
- "Court Funding: Security at Risk," Wisconsin Lawyer (mention) (January 2016)

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