



Philip R. Forlenza

Of Counsel

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Philip Forlenza has extensive experience representing clients in high-stakes disputes over complex financial instruments, including residential backed mortgage securities, collateralized debt obligations, credit default swaps and other derivatives.

Mr. Forlenza is former Chair of the Firm's nationally-recognized Law Firm Defense Group. For over 30 years, he represented law firms in cases alleging malpractice, conflict of interest, breach of fiduciary duty and fraud. He also represented law firms and law firm partners in compensation disputes. He has been highly successful with dispositive motions, obtaining dismissal of claims against clients at an early stage in many cases.

Mr. Forlenza has extensive trial and arbitration experience and has argued appeals before the United States Supreme Court, Second Circuit Court of Appeals and New York Court of Appeals. He has conducted numerous investigations of sensitive corporate matters for Fortune 500 and major foreign companies. He has been selected for inclusion in *The Best Lawyers in America*® for Bet-the-Company Litigation, Legal Malpractice Law, Banking & Finance, and Commercial Litigation and recognized as a "Litigation Star" for New York by Euromoney Institutional Investor PLC's *Benchmark: America's Leading Litigation Firms and Attorneys*.

Representative Matters

Financial Litigation

Served as lead trial counsel representing financial guaranty insurers asserting billions of dollars of claims against major financial institutions relating to losses on mortgage-backed securities transactions.

Represented five financial guaranty insurers in industry-wide dispute regarding credit derivative swaps.

Law Firm Defense

Defended major international law firm against accusations that it committed malpractice in drafting the waterfall provisions for three CDO transactions and caused the client to lose more than \$80 million.

Obtained defense jury verdict in \$46 million suit in one of the few cases the FDIC took to trial following the S&L crash.

Represented national law firm in suit by former hedge fund client seeking \$420 million in damages based on alleged malpractice, conflict of interest and fraud.

Patterson Belknap

In a case of first impression nationwide, obtained a summary judgment ruling (seven weeks after suit was commenced) declaring unenforceable *per se* a "no hire" provision in an agreement between two law firms contemplating merger.

Mounted a vigorous defense that led to the voluntary dismissal of a \$100 million malpractice and RICO suit against an AmLaw 100 firm over a complex international financing transaction.

Represented several law firms in malpractice actions relating to patents and patent prosecution.

Retained as lead trial counsel on the eve of trial in two complex malpractice cases.

Education

- Fordham University School of Law (J.D., 1966)
 - Editor-in-Chief, *Fordham Law Review*
- Wagner College (B.A., 1963)

Admissions

- U.S. Supreme Court
- U.S. Court of Appeals, Second Circuit; Sixth Circuit
- U.S. District Court, Southern District of New York
- New York

Professional Activities

HONORS: Named in *Super Lawyers* in the area of Business Litigation; Listed as a "Litigation Star" for New York in Euromoney Institutional Investor PLC's *Benchmark: America's Leading Litigation Firms and Attorneys*

MEMBERSHIPS: Member, Departmental Disciplinary Committee of the First Judicial Department, New York Supreme Court, Appellate Division (for six years, three as panel chair); Association of the Bar of the City of New York; American Bar Association

SPEAKING ENGAGEMENTS: "Aggressive Defense of Malpractice Claims," The Law Firm Liability Forum, New York, New York, May 2005; "Defending Lawyers: Reflections of a Trial Lawyer," The Law Firm Liability Forum, New York, New York, June 2004; "The Habits of Highly Effective Litigators," ABA National Legal Malpractice Conference, Miami, Florida, April 2004