



Kessler Topaz Meltzer & Check, LLP Named to *National Law Journal's* "Plaintiffs' Hot List"

October 21, 2013: When Bank of America Corp. agreed to pay \$2.43 billion in connection with its acquisition of Merrill Lynch & Co., it marked the largest shareholder class action settlement arising from the 2008 financial crisis. Radnor, Pa.-based Kessler Topaz Meltzer & Check, known for representing large institutional investors in securities fraud and shareholder derivative actions, was co-lead counsel, along with Kaplan Fox & Kilsheimer and Bernstein Litowitz Berger & Grossmann.

The 2009 Southern District of New York suit alleged the banks and certain executives concealed billions in losses by Merrill Lynch. David Kessler and Gregory Castaldo led the Kessler Topaz team representing five pension funds, handling witness depositions, reviewing documents, preparing experts, contesting motions to dismiss, helping win class certification and litigating summary judgment motions. Approved by U.S. District Judge Kevin Castel on April 5, 2013, the agreement represents the largest payout for alleged violations of Section 14(a) of the Securities Exchange Act.

"It is an important reminder to corporations and their executives that in the context of a merger, even if it happens in the middle of a quarter, they are still obligated to disclose the financial condition of the company being acquired," Kessler said. Bank of America declined to comment.

With co-counsel from Prickett, Jones & Elliott, Kessler secured a 2012 win for minority shareholder Southern Peru Copper Corp. when the Delaware Supreme Court upheld a \$2.03 billion verdict against controlling shareholder Grupo Mexico SAB de C.V. The firm's Lee Rudy, Eric Zagar and James Miller and Prickett, Jones & Elliott's Ronald Brown won a ruling holding Grupo Mexico responsible for overcharging the client in the 2005 merger with Minera Mexico, owned by Grupo.

Read more:

http://www.law.com/jsp/nlj/PubArticleNLJ.jsp?id=1202624155587&Kessler_Topaz__Meltzer_amp_Check#ixzz2ne3707jK