

## Steven Hecht, 39

Partner

Lowenstein Sandler

**Practice Profile:** Hecht, a securities litigator and general commercial litigator, is typically engaged in high-profile cases. He is counsel to a group of taxpayers suing KPMG and Sidley Austin Brown & Wood, the law firm it had retained to produce opinion letters purportedly validating tax shelters that were later disavowed by the IRS. He serves as co-counsel to a Big Four accounting firm in connection with claims arising from a \$500 million financial restatement at Cendant Corporation — litigation that arose in part from a securities class action lawsuit against Cendant that culminated in a \$3 billion settlement. Hecht won

dismissal of a consolidated securities fraud class action that alleged Emerson Radio Corp. projected increased sales while it allegedly knew of a downturn in revenues that same quarter. He is defending that dismissal on appeal. After a four-week bench trial in *SASCO 1997 NI, LLC v. Zudkewich et al.*, Hecht won dismissal of a suit under the Uniform Fraudulent Transfer Act that sought several million dollars in damages. The state Supreme Court had remanded the case for trial in an opinion that commanded special attention in the commercial lending industry for its wide-ranging impact upon the time period by which creditors must investigate potential claims against delinquent debtors. Hecht is also defending that verdict on appeal.

**Leadership Activity:** In June 2005, Mr. Hecht



founded the Lowenstein Sandler Securities Roundtable, a place for fund managers, hedge fund advisors, asset managers and other institutional investors to discuss regulatory and other legal matters. The group features panel discussions that include guest speakers from the public and private sectors.

**Experience:** Current firm, 1997-present; Cleary, Gottlieb, Steen & Hamilton, 1992-97

**Education:** Harvard Law School, J. D., 1992; Haverford College, B.A., philosophy, 1989

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