



Thomas E. Redburn Jr.

Partner
Chair, Securities Litigation

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Tom is the Chair of the firm's Securities Litigation practice and has extensive experience representing clients in a wide range of commercial disputes involving securities and complex financial transactions. Tom's practice is focused on representing clients in litigation arising under the Securities Act of 1933 and the Securities Exchange Act of 1934, opt-out cases, fiduciary duty and derivative litigation, state blue sky litigation, shareholder activism, debtholders litigation, structured finance litigation with a focus on mortgage-backed securities, litigation arising from mergers and acquisitions, and other complex litigation.

He has obtained significant victories and recoveries, including representing institutional investors in federal securities law actions arising from disclosures at Marrone Bio Innovations Inc., American Realty Capital Properties Inc. (n/k/a VREIT Inc.), Barrick Gold Corporation, and Ocwen Financial Corporation. Tom recently defeated a motion to dismiss in a multimillion-dollar securities fraud case and represented a high net worth financial institution in a shareholder derivative suit on behalf of shareholders of TerraForm Power Inc. He represents Appaloosa Investment Limited Partnership I in a highly contested CMBS matter and successfully argued before the Second Circuit an appeal relating to that matter. Tom applied his keen analytical skills to successfully argue in the First Department of New York's Appellate Division on behalf of holders of bonds issued by Global A&T Electronics (GATE), obtaining reinstatement of the bondholders' claims that the company breached its agreement with creditors.

Tom regularly litigates in federal and state courts in New York, New Jersey, Delaware, California, Florida, the District of Columbia, and other jurisdictions all over the United States. He has an active pro bono practice and sits on the board of North Star Academy.

EXPERIENCE

- > Lead counsel for a government entity in a \$3 billion mortgage-backed securities matter involving fraud and misrepresentation
- > Successfully won an appeal in Colorado, which created new law pertaining to third-party witness testimony as counsel for a financial services institution
- > Successfully created new law in Delaware Chancery Court pertaining to key witness trial testimony as counsel for a financial services institution
- > Recovered hundreds of millions of dollars of claims arising out of the Adelphia securities scandal on behalf of Appaloosa Management, Franklin Mutual Advisers, and W.R. Huff Asset Management Co.
- > Represented Franklin Templeton Investments in a direct action against American International Group Inc. for securities fraud related to allegations that AIG inflated its earnings and paid illegal commissions in a bid-rigging scheme
- > Representing Appaloosa in claims arising out of the structured finance underlying the \$5 billion sale of Stuyvesant Town in New York City
- > Counseling hotel portfolio company in matters relating to the COVID-19 pandemic
- > Recovered millions of dollars in settlement as counsel for numerous high-value funds in the U.S. District Court for the Southern District of New York against American Realty Capital Properties Inc. and several of its former senior executives in connection with the recently disclosed accounting fraud
- > Represented Discovery Capital Management in a direct securities fraud action against Petrobras and others related to its alleged bid-rigging and kickback scheme. Discovery's claims were sustained after a motion to dismiss. The matter was confidentially settled before trial.
- > Representing Peak 6 Investments and W.R. Huff Asset Management Co. in BP Plc. in a direct action to recover for securities fraud related to BP's alleged misstatements surrounding the Deepwater Horizon oil rig disaster
- > Represented major insurance company in connection with fraud claims concerning mortgage-backed securities in New Jersey state court
- > Tried to judgment as counsel for the largest outside investor group in CKx Inc. (n/k/a CORE Media Group) in Delaware Chancery Court; the group pursued their statutory right to appraisal of their \$50+ million stake in the company following the acquisition of CKx by an affiliate of Apollo Global Management. CKx was the owner and manager of such iconic brands as American Idol, Elvis Presley Enterprises, and Muhammad Ali.
- > Represented a group of senior lenders under a credit agreement in an action against Freescale Semiconductor Inc. The breach of contract and declaratory judgment action was

brought by several funds affiliated with institutional investors ING, INVESCO, Babson, Denali, Eaton Vance, and others, which lent approximately \$400 million to Freescale. Plaintiffs alleged that Freescale breached the credit agreement when it issued approximately \$924 million in incremental term loans. The case was successfully settled on confidential terms.

- > Represented several large institutional investors in securities fraud litigation against Ocwen Financial Corporation in Southern District of Florida. The case settled for multiple millions of dollars on the eve of trial.
- > Represented entities related to Fred Alger Management and Valinor Capital Management in direct actions against LendingClub Corporation related to allegations regarding fraud by its former CEO and other executives. The matter was confidentially settled.
- > Counseled a major institutional investor regarding securities fraud claims against a major commercial bank, successfully settling the matter without filing a complaint
- > Represented large German commercial bank as plaintiff and defendant in connection with multiple claims and lawsuits arising out of the 2008 financial crisis

NEWS & INSIGHTS

In the Media

- > March 23, 2021
As reported by **Law360**, **Thomas E. Redburn Jr.** and **Maya Ginsburg** represent shareholders of app design company **Prolific Interactive LLC**, who claim in a suit filed in Delaware federal court to have been defrauded by three of WeWork's executives, including ousted co-founder Adam Neumann. The plaintiffs claim they signed an acquisition agreement based on defendants' claims that WeWork shares were worth well over \$110 per share, when the company's actual financial condition and operations did not support anywhere near that valuation.

SPEAKING ENGAGEMENTS

- > Interviewer, **Keynote Fireside Chat – A Conversation with Stephen Pagliuca**, Markets Group Private Wealth New England Forum, Webinar, March 24, 2021

EDUCATION

- > Cornell University Law School (J.D. 1995), magna cum laude; Editor, *Cornell Law Review*
- > The Johns Hopkins University (B.A. 1992), with University and Department honors

ADMISSIONS

- > New York
- > New Jersey