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Jed Schwartz is a partner in the New York office of Milbank and a member of the firm's Litigation & Arbitration Group. Mr. Schwartz counsels companies and individuals on a wide variety of complex matters throughout the US, including commercial and securities litigation, stockholder disputes, bankruptcy matters, and regulatory investigations. He has significant experience representing clients in a broad range of industries including financial services, real estate and hospitality, and insurance and reinsurance.

Primary Focus & Experience

Mr. Schwartz's notable representations include:

- Secured dismissal of a securities fraud class action asserted against internet browser company Opera Limited and certain directors and officers alleging, among other things, that Opera had failed to disclose its alleged entry into the fintech space. *Lau v. Opera Limited,* 527 F. Supp. 3d 537 (S.D.N.Y. 2021).
- Representing Clover Health in a securities fraud class action and various derivative actions alleging a number of claims arising from Clover Health's "de-SPAC" business combination through which it became a public company.
- Representing Atrium Holding Company in its claim against numerous insurance carriers arising from the loss of a hotel in Sonoma County, California, due to a wildfire.
- Representing the underwriters of a September 2018 initial public offering of common stock of NIO, Inc., a Chinese electric vehicle manufacturer. The underwriters have been named in a putative class action asserting claims under the Securities Act of 1933.
- Representing American Realty Capital Properties Inc. (now known as VEREIT, Inc.), a publicly listed Real Estate Investment Trust, in federal securities class actions, and individual and derivative actions in federal and state court, arising from the company's public disclosure of accounting irregularities and restatement of previously issued financial statements.
- Represented real estate investment firm in connection with claims asserted against it arising from a financing transaction over two hotels and a civic center. Following briefing on a motion to dismiss, the plaintiff agreed to voluntarily dismiss our client.

- Representing the underwriters of the June 2015 offering of Endo International plc common stock in a Pennsylvania state court action asserting Securities Act claims arising from that offering.
- Representing the underwriters of the Forterra, Inc. IPO in a federal action in the Northern District of Texas asserting Securities Act claims.
- Representing the underwriters of multiple offerings of Camping World Holdings Inc.'s common stock in federal and state actions in several jurisdictions around the US.
- Secured dismissal of an appeal seeking to undo the confirmed $1.2 billion chapter 11 bankruptcy plans that client JD Holdings, L.L.C. put forward for over 70 debtors affiliated with John Q. Hammons Hotels and Resorts. *In re John Q. Hammons Fall 2007, LLC, et al*, Nos. KS-18-032, KS-18-069 (B.A.P. 10th Cir. Aug. 1, 2018).
- Secured dismissal of a lawsuit pending in federal court in New York that asserted federal securities fraud claims against Ambac Financial Group, as well as current and former senior officers and directors, alleging principally that Ambac and individual defendants concealed Ambac's credit risk and loss exposure to Puerto Rico bonds Ambac insured. *Wilbush v. Ambac Fin. Grp., Inc.*, 271 F. Supp. 3d 473 (S.D.N.Y. 2017).
- Secured dismissal of all claims brought against Citibank, N.A. and several of its affiliates by Simmtech Co., Ltd. ("Simmtech"), in which the South Korean circuit board manufacturer alleged that it lost $73 million at the height of the 2008 global financial crisis as a result of foreign exchange options trades it entered into with Citibank's Korean affiliate, Citibank Korea Inc. *Simmtech Co. v. Citibank, N.A.*, 697 Fed. Appx. 35 (2d Cir. 2017).
- Secured dismissal of all claims brought against Citibank and several of its affiliates by six Korean businesses asserting 102 separate claims for relief against Citibank and related entities, including claims for fraud, unjust enrichment and breach of fiduciary duty. *Sejin Precision Indus. Co. v. Citibank, N.A.*, 235 F. Supp. 3d 542 (S.D.N.Y. 2017), *aff'd*, 726 Fed. Appx. 27 (2d Cir. 2018).
- Obtaining dismissal of Section 11 and Section 12(a)(2) claims against a group of underwriters arising from a secondary public offering of equity securities. *Beaver County Employees' Retirement Funds v. Tile Shop Holdings, Inc.*, 94 F. Supp. 3d 1035 (D. Minn. 2015).
- Achieving victory on behalf of Citigroup Global Markets Inc. in opposing arbitration by former clients of CGMI's affiliates, which culminated in a three-week bench trial and affirmance in CGMI's favor by the Second Circuit. *Citigroup Global Markets Inc. v. Abbar*, 761 F.3d 268 (2d Cir. 2014).
- Obtaining a $41 million summary judgment award in a dispute between a reinsurer and a managing general agent. *Greenlight Reinsurance, Ltd. v. Appalachian Underwriters, Inc.*, 34 F. Supp. 3d 321 (S.D.N.Y. 2014).
- Obtaining pre-discovery judgment for client seeking to enforce a right of first refusal on a portfolio of hotels and other assets. *JD Holdings, L.L.C. v. Dowdy*, 2014 WL 4980669 (Del. Ch. Oct. 1, 2014).

Recognition & Accomplishments

In 2023, Mr. Schwartz was recognized by *Legal 500* for securities. Mr. Schwartz was included in *Benchmark Litigation*'s "40 and Under Hot List" in 2018, 2019 and 2020, which honors the achievements of the nation's most accomplished litigators the age of forty and under. He was also named as a Rising Star by *Super Lawyers* in 2016, 2017, 2018 and 2019.

He co-authored a chapter on "Material Adverse Change Clauses and the Expert's Role," appearing in Roman L. Weil et al., *Litigation Services Handbook: The Role of the Financial Expert* (4th ed.,

Supp. 2008).

Mr. Schwartz graduated magna cum laude from Fordham University School of Law and was inducted into the *Order of the Coif*. He received his B.A. with honors from Trinity College, where he was a member of *Phi Beta Kappa*.

ADDITIONAL DETAILS

EDUCATION

Fordham University School of Law, J.D., 2006

Trinity College, B.A., 2002

ADMISSIONS

New York

US District Court for the Southern District of New York

US Court of Appeals for the Second Circuit

US District Court for the Eastern District of New York

District of Columbia

CLERKSHIPS

Honorable P. Kevin Castel, US District Court for the Southern District of New York (July 2009 - October 2010)

EXPERIENCE

General Commercial Litigation

Litigation & Arbitration

Securities and Commodities Litigation

United States

FEATURED NEWS

Delaware Court of Chancery Rejects Validity of “New Wave” Stockholder Agreement Terms that Constrain Traditional Board Authority

Milbank Secures Victory for Owner of Okada Manila Casino in Broken SPAC Transaction

Milbank Celebrates Pro Bono Highlights at 31st Annual Pro Bono Awards

Milbank Attorneys Author Article Discussing Recent *In re McDonald’s Corp. Stockholder Derivative Litigation* Decision for Harvard Law School Forum on Corporate Governance

Milbank Attorneys Author Article on Recent Developments Regarding Books and Records Demands to Mutual Funds

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