



# ANTHONY S. FIOTTO

Partner

Chair of Securities Litigation,  
White Collar Defense and Business Litigation

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Recognized as a “Litigation Star” in *Benchmark Litigation* and listed in *U.S. News & World Report’s Best Lawyers*. Tony Fiotto is a trial and arbitration lawyer with more than 30 years of experience. He serves as Chair of the Securities Litigation, White Collar Defense and Business Litigation practices. His practice includes complex commercial and securities litigation as well as partnership and shareholder disputes and disputes involving corporate mergers and acquisitions. Mr. Fiotto has represented a broad range of clients in matters involving private equity, venture capital, real estate investment and hospitality firms. Mr. Fiotto also has extensive experience in alternative dispute resolution, and has represented clients in numerous mediations and arbitrations. He also represents company directors and officers in connection with investigations and disputes.

## AREAS OF PRACTICE

Securities + Shareholder Litigation

Business + Commercial Litigation

Litigation + Dispute Resolution

Real Estate Dispute Resolution

## EXPERIENCE

- Obtained a \$170 million award after three weeks of evidentiary hearings in an international arbitration on behalf of a global private equity firm that has raised over \$18 billion of capital. The arbitration involved claims of fraud and breach of fiduciary duty, and also included over \$100 million in counterclaims. In addition to obtaining the award, Mr. Fiotto defeated all counterclaims and also obtained an award of attorneys’ fees.
- Successfully defended global luxury hospitality company in arbitration involving breach-of-contract claims totaling over \$300 million. After a week-long evidentiary hearing, the arbitration panel denied

claimant any monetary relief and ordered claimant to pay all of client's legal fees.

- Represented a \$4 billion venture capital firm in Delaware Chancery Court in which the client sought appraisal of the value of its stock in a software company after the company conducted a squeeze-out merger. Mr. Fiotto obtained a valuation that awarded our client \$23 million, which was over three times the merger price, and was the second highest multiple awarded by the Chancery Court in 30 appraisal decisions over the last decade.
- In a three-week trial in New York State Supreme Court successfully represented the principals of The Pyramid Companies, a multi-billion dollar commercial real estate firm, in connection with a breach of fiduciary suit brought by a minority partner seeking to dissolve and liquidate one of the Pyramid Companies' asset-holding general partnerships valued at over \$200 million. Mr. Fiotto not only defeated all fiduciary duty claims against the principals, but also obtained a judgment that the minority partner had wrongfully attempted to dissolve the partnership and had thereby forfeited his \$5 million partnership interest. Mr. Fiotto also obtained an award of attorneys' fees. The court in its written opinion cited the "thorough, conscientious and comprehensive representation" by Mr. Fiotto.
- Represented a \$2 billion private equity firm in an arbitration in which the client obtained an approximately \$15 million judgment, including an award of the client's legal fees, after 2 weeks of evidentiary hearings. The case involved claims of fraud and breach of contract, and also involved a multi-million counterclaim against the client, which was dismissed in its entirety.
- Represented a \$1 billion secondary investment firm in a week-long trial in Delaware federal court and successfully defended client against all claims.
- Represented the owners of a major commercial retail center in a four-week trial in the Business Law Session of the Massachusetts Superior Court as a result of a lawsuit brought by a global retail company. Although the retailer had claimed over \$25 million in alleged contract damages, the parties entered into a settlement favorable to Mr. Fiotto's client after closing arguments and before verdict.
- Obtained a \$32 million judgment on behalf of BayNorth Capital, a Boston-based real estate investment firm, against guarantors in connection with a Utah ski resort.
- Represented a publicly traded bank with over \$10 billion in loan assets in a novel "binding mediation" proceeding against another publicly traded bank. The banks were parties to an indemnification agreement that allocated liability for obligations imposed on our client by prior FDIC Consent Orders, and the indemnifying bank sought a ruling against our client that it was not obligated for nearly \$8 million in past obligations and would not be obligated for any future obligations, which potentially involved liabilities valued at many times the past obligations. Mr. Fiotto obtained a binding order from the mediator that established our client's indemnification rights.
- Represented in an arbitration an international venture capital firm that had raised over \$6 billion in capital in a proceeding in which a former Managing Director brought multi-million dollar claims against the client; on the night before evidentiary hearings were to begin, Mr. Fiotto negotiated an extremely favorable settlement for the client.
- Obtained a complete dismissal before trial on behalf of investment banking firm, Canaccord Genuity, Inc., of federal securities claims in a nation-wide class action alleging claims in connection with the client's role as a market maker in several offerings.
- Mr. Fiotto also regularly represents clients in litigations involving mergers and acquisitions and has in recent years successfully obtained the dismissal before trial of shareholder class actions and/or

derivative lawsuits challenging the mergers of Astrazeneka, Inc. and Omthera Pharmaceuticals, Inc.; Dainippon Sumitomo Pharma Co., Ltd. and Sepracor, Inc.; Charlesbank, Inc. and DEI Holdings, Inc.; Perini Corporation and Tutor-Saliba Corporation; Haemonetics, Inc. and Global Med. Technologies, Inc.; and MassBank Corp. and Eastern Bank Corporation. He also represents clients in dissenting shareholder appraisal proceedings in Delaware and other states on behalf of subject corporations and dissenting institutional shareholders.

Other proceedings in which Mr. Fiotto was lead trial counsel include representing:

- The founder and chairman of Lumber Liquidators, Inc. in an arbitration involving three weeks of evidentiary hearings in an action involving disputed stock ownership of the company.
- The founders and directors of The Simon Property Group, Inc., an S&P 100 company in the retail real estate industry, in a \$200 million breach of contract action in Nevada Federal Court.
- Woods Hole Oceanographic Institute in a two-week arbitration involving Woods Hole's investment in a hedge fund, and obtained an award against the hedge fund and its fund manager.
- Harvard Bioscience, Inc. in an arbitration involving two-weeks of evidentiary hearings in connection with its acquisition of a medical device company.
- The buyers of National Manufacturing, Inc. in an arbitration involving four weeks of evidentiary hearings and obtaining an award that sellers had breached environmental warranties and were responsible for full environmental remediation costs.
- The buyers of Berkshire Manufacturing Company in an arbitration involving three weeks of evidentiary hearings concerning accounting and revenue recognition issues and obtaining an award of \$8 million and attorneys' fees.
- The founder and principal shareholder of Lodestar, Inc. in an arbitration against a California-based private equity firm involving two weeks of evidentiary hearings, which resulted in a favorable settlement on behalf of his client.
- The buyer of ADAP, Inc. in an arbitration involving two weeks of evidentiary hearings in which the client was awarded more than \$10 million and attorneys' fees.
- A premier global law firm in an arbitration involving claims against it of \$6 million; after three days of evidentiary hearings, the arbitrator dismissed all claims.

## PROFESSIONAL ACTIVITIES

Mr. Fiotto is a member of the Massachusetts and New York Bar Associations.

## RECOGNITION

- Mr. Fiotto was a 2018 recommended lawyer for Securities Litigation: Defense by *The Legal500 United States*.
- Mr. Fiotto is recognized as a "Super Lawyer" in *Super Lawyers* of New England in the area of Complex Commercial Litigation; *Benchmark Litigation* has recognized Mr. Fiotto as a "Litigation Star" in Securities

Litigation; Mr. Fiotto is also listed in *U.S. News & World Report's Best Lawyers* .

- While attending law school, Mr. Fiotto served as Article Editor of the *Boston University Law Review*.
- Mr. Fiotto served as a law clerk for the Honorable Raymond Pettine, U.S. District Court of Rhode Island.

## AWARDS



## CREDENTIALS

### EDUCATION

**M.F.A., 1995**

The University of Iowa

**J.D., 1987**

Boston University School of Law  
(*cum laude*)

**B.A., 1983**

Binghamton University

### CLERKSHIPS

1987 to 1988 U.S. District Court of Rhode Island, Honorable Raymond Pettine, Chief Judge

## **ADMISSIONS**

### **BAR**

Massachusetts

New York