

Labaton Sucharow



Eric J. Belfi

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Practice Areas

Securities Litigation

Non-U.S. Securities Litigation

Antitrust and Competition Litigation

Financial Products and Services Litigation

Consumer Protection Litigation

Client Monitoring and Case Evaluation

Admissions

1996, New York

U.S. Court of Appeals

2017, Tenth Circuit

U.S. District Court

1996, Southern District of New York

1996, Eastern District of New York

2002, Eastern District of Michigan

2004, District of Colorado

2006, Eastern District of Wisconsin

2013, District of Nevada

Eric J. Belfi is a Partner in the New York office of Labaton Sucharow LLP and a member of the Firm's Executive Committee. An accomplished litigator with a broad range of experience in commercial matters, Eric represents many of the world's leading pension funds and other institutional investors. Eric actively focuses on domestic and international securities and shareholder litigation, as well as direct actions on behalf of governmental entities. As an integral member of the Firm's Case Development Group, Eric has brought numerous high-profile domestic securities cases that resulted from the credit crisis, including the prosecution against Goldman Sachs. Along with his domestic securities litigation practice, Eric leads the Firm's Non-U.S. Securities Litigation Practice, which is dedicated exclusively to analyzing potential claims in non-U.S. jurisdictions and advising on the risks and benefits of litigation in those forums. Overseeing the Financial Products and Services Litigation Practice, Eric focuses on bringing individual actions against malfeasant investment bankers, including cases against custodial banks that allegedly committed deceptive practices relating to certain foreign currency transactions. Additionally, Eric leads the Firm's ESG Taskforce, which provides clients with tailored advice regarding corporate responsibility and environmental, social, and governmental risks and opportunities.

Lawdragon has recognized Eric as one of the country's "500 Leading Plaintiff Financial Lawyers," as the result of their research into top verdicts and settlements, and input from "lawyers nationwide about whom they admire and would hire to seek justice for a claim that strikes a loved one."

In his work with the Case Development Group, Eric was actively involved in securing a combined settlement of \$18.4 million in *In re Colonial BancGroup, Inc. Securities Litigation*, regarding material misstatements and omissions in SEC filings by Colonial BancGroup and certain underwriters. Eric's experience includes noteworthy M&A and derivative cases such as *In re Medco Health Solutions Inc. Shareholders Litigation* in which he was integrally involved in the negotiation of the settlement that included a significant reduction in the termination fee.

Under Eric's direction, the Firm's Non-U.S. Securities Litigation Practice—one of the first of its kind—also serves as liaison counsel to institutional investors in such cases, where appropriate. Eric represents nearly 30 institutional investors in over a dozen non-U.S. cases against companies including SNC-Lavalin Group Inc. in Canada, Vivendi Universal, S.A. in France, OZ Minerals Ltd. in Australia, Lloyds Banking Group

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in the UK, and Olympus Corporation in Japan. Eric's international experience also includes securing settlements on behalf of non-U.S. clients including the U.K.-based Mineworkers' Pension Scheme in *In re Satyam Computer Securities Services Ltd. Securities Litigation*, an action related to one of the largest securities frauds in India, which resulted in \$150.5 million in collective settlements. While representing two of Europe's leading pension funds, Deka Investment GmbH and Deka International S.A., Luxembourg, in *In re General Motors Corp. Securities Litigation*, Eric was integral in securing a \$303 million settlement in relation to multiple accounting manipulations and overstatements by General Motors.

As head of the Financial Products and Services Litigation Practice, Eric served as lead counsel to Arkansas Teacher Retirement System in a class action against State Street Corporation and certain affiliated entities alleging misleading actions in connection with foreign currency exchange trades, which resulted in a \$300 million recovery. He has also represented the Commonwealth of Virginia in its False Claims Act case against Bank of New York Mellon, Inc.

Prior to joining Labaton Sucharow, Eric served as an Assistant Attorney General for the State of New York and as an Assistant District Attorney for the County of Westchester. As a prosecutor, Eric investigated and prosecuted white-collar criminal cases, including many securities law violations. He presented hundreds of cases to the grand jury and obtained numerous felony convictions after jury trials.

Eric is a member of the National Association of Public Pension Attorneys (NAPPA) Securities Litigation Working Group. He has spoken publicly on the topics of shareholder litigation and U.S.-style class actions in European countries and has also discussed socially responsible investments for public pension funds. Eric also is a member of the Cold Spring Harbor Laboratory (CSHL) Corporate Advisory Board, which supports the CSHL's community of more than 600 scientists dedicated to relieving human suffering and improving the quality of life.

Eric earned his Juris Doctor from St. John's University School of Law and received his bachelor's degree from Georgetown University.

Ongoing Cases

In re BP p.l.c. Securities Litigation (BP p.l.c.- Deepwater Horizon)

In re Commodity Exchange Inc. Gold Futures and Options Antitrust Litigation (Markun v. Bank of Nova Scotia)

Direct Action Litigation Against Perrigo

In re Goldman Sachs Group, Inc. Securities Litigation

Lloyds Banking Group PLC (UK)

In re Diamond Resorts International, Inc. Securities Litigation

Ollila v Babcock & Wilcox Enterprises Inc.

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Public Employees' Retirement System of Mississippi v. Valeant Pharmaceuticals International, Inc.

Saipem (Italy)

Steamfitters Local 449 Pension Plan v. Molina Healthcare, Inc.

In re Takata Airbag Products Liability Litigation

The Boeing Company Employee Retirement Plans Master Trust v. Valeant Pharmaceuticals International, Inc.

Vivendi Universal (France)

Settled | Resolved Cases

Arkansas Teacher Retirement System v. State Street Corp.

In re Colonial BancGroup, Inc. Securities Litigation

Construction Laborers Pension Trust of Greater St. Louis v. Autoliv, Inc.

In re General Motors Corp. Securities Litigation

In re Lehman Brothers Equity/Debt Securities Litigation

In re Medco/Express Scripts Merger Litigation

In re Molson Coors Brewing Co. Securities Litigation

Olympus (Japan)

OZ Minerals (Australia)

Royal Imtech (Netherlands)

In re Satyam Computer Services, Ltd. Securities Litigation

The City of Providence v. Aeropostale, Inc. et al.

Treasury Wine Estates (Australia)

Fortis SA/NV (Belgium)