

## Mark A. Kornfeld

### Partner

Mark Kornfeld is Co-Chair of Quarles & Brady's Securities Litigation Team and is a seasoned commercial litigator with nearly 25 years of success in securities litigation, regulatory action and complex commercial litigation both domestically and internationally. Mark draws from his years of high-stakes litigation experience to inform his advice and counsel for clients. He always approaches his clients' current matters as a trusted adviser who appreciates and understands his clients' businesses. Mark quickly analyzes the different variables in complex disputes and how they will impact his clients, providing multilayered and practical, strategic advice to those clients across industries. Mark also serves as Chair of the Tampa Office Securities Litigation Team and Chair of the Tampa Office Business Development Committee.

For nearly a decade, Mark was integrally involved in court-appointed representation of Securities Investor Protection Act (SIPA) Trustee Irving H. Picard for the liquidation of Bernard L. Madoff Investment Securities LLC (BLMIS) in efforts to recover assets for the Fund of Customer Property. Mark worked extensively on litigating complex legal issues and assisting the SIPA Trustee in unraveling the maze of interconnected parties involved in Madoff's decades-long Ponzi scheme, including serving as the Chair of the Settlement and Expert committees, as well as leading litigation teams involving billions in settlements and litigations involving international feeder funds, investment managers, and other financial institutions. Mark was only a handful of attorneys in the world to have interviewed the disgraced financier in prison as part of the Trustee's investigation into the Ponzi scheme.

In addition, Mark is a skilled and trusted dispute resolution expert, who advises, manages and counsels an array of clients and industries, including, investment bankers, managers, hedge funds, fund of funds, the financial services industry, media companies, start-ups, construction and real estate developers, Fortune 500 and private equity companies, and executives, officers and directors, prior to and upon the commencement of high-stakes litigation. Mark is routinely sought out by members of the media for comments on high-profile litigation and regulatory enforcement matters arising from Ponzi schemes, insider trading and other economic frauds.

### Select Experience

- Leading role in the worldwide investigation and asset recovery efforts being conducted by the SIPA Trustee for the benefit of BLMIS customers with allowed claims. Led multibillion-dollar lawsuits involving feeder funds and leverage providers. Also, led a



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### Tampa Office

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complex litigations involving the use of derivatives and other exotic leverage products during Madoff's decades-long Ponzi scheme. Was a Core Captain, head of the Settlement and Expert Committees, played a key role in the strategic planning for all litigation, coordinating discovery, expert witnesses and settlement negotiations. Negotiated in excess of \$3b in settlements procured by the SIPA Trustee.

- Led a Financial Industry Regulatory Authority (FINRA)-regulated broker-dealer client and its parent (and executives) to a successful, pre-complaint settlement after receipt of Wells Notices of charges by FINRA arising out of a multimillion-dollar minimum-maximum offering and the breaking of escrow related to it. The matter was resolved with no charges against the individuals.
- Successfully defended a securities class action arising out of a \$4.5 billion acquisition and the merger consideration paid thereunder, including substantial motion practice before the U.S. District Court, Eastern District of New York, and winning a motion to dismiss and litigation of class certification issues before the Second Circuit. This post-merger securities fraud class action related to the calculation of merger consideration in connection with the post-closing conditions precedent and ultimately was settled for a fraction of the demand in the complaint.
- Represented a global financial services firm in connection with discovery arising out of and in connection with the ongoing Caesars Operating Co. multibillion-dollar bankruptcy proceedings.
- Represented a market-maker in connection with a regulatory investigation and civil class actions seeking upward of \$800 million in damages relating to allegations against the company involving false marks for illiquid securities.
- Represented an investment manager in connection with a Securities and Exchange Commission inquiry into alleged improprieties in supervisory and other trading practices. The client was successfully absolved of any wrongdoing.
- Represented \$1 billion environmental and water rights investment funds in a series of domestic and international commercial litigation, arbitrations and mediations. Provided advice and representation on contract, tortious interference, employment litigation, private equity, bankruptcy and other transactional matters, as necessary. Successfully had dismissed a tortious interference with business relationship claim against a company and its principal.
- Represented a major owner and commercial real estate developer in construction cross-litigation for errors and omissions against subcontractors and a construction manager. The case was settled for the client for a fraction of the initial demand following aggressive litigation in discovery and mediation efforts

demonstrating that the client was not liable for the alleged damages.

- Represented a major media publication in construction litigation brought against a design builder, as well as commercial litigation against equipment and system vendors and a landlord. Obtained settlement recoveries of more than eight figures for the client through demonstrated understanding of issues and diligence.
- Represented a major accounting firm in a professional malpractice case related to subprime lender audit practices. The case was settled favorably for the client after years of litigation due in part to the executed litigation strategy and key admissions that were elicited during the deposition process.
- Represented a company and its executives in securities class actions and regulatory investigations arising out of allegations of false financial statements, backdating revenues and other revenue recognition allegations. Successfully resolved the case after years of litigation for a fraction of the initial demand.

### **Legal Services**

- [Litigation & Dispute Resolution](#)
- [Real Estate and Construction Litigation](#)
- [Securities and Shareholder Litigation](#)
- [Financial Institutions Litigation](#)

### **Education and Honors**

- Brooklyn Law School (J.D., *magna cum laude*, 1992)
- Vassar College (B.A., 1989)

### **Bar Admissions**

- Florida
- New York

### **Court Admissions**

- U.S. District Court, Southern District of New York
- U.S. District Court, Eastern District of New York
- U.S. Court of Appeals, 2nd Circuit

### **Professional and Civic Activities**

- New York State Bar Association
  - Commercial Section
  - Alternative Dispute Resolution Section
  - International Section

### **Professional Recognition**

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- The Legal 500 United States (2015, 2016)
    - Recommended in Dispute Resolution: Securities litigation – defense
  - New York Metro "Super Lawyer" (2011 to 2017)