



Brad E. Konstandt

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Brad Konstandt has extensive experience in securities enforcement and complex commercial litigation. His practice focuses on the counseling and representation of individuals, broker-dealers, investment banks and other financial market participants in regulatory enforcement matters, arbitrations, class actions and other complex litigation matters.

Prior to joining the firm, Mr. Konstandt was an associate at Cravath, Swaine & Moore LLP where his practice focused on general commercial litigation and securities litigation, including broker-dealer enforcement proceedings and a wide array of securities fraud matters related to issuers and auditors.

Solutions

Cross-Border Investigations
and Compliance
Securities Litigation

Investigations

Securities Enforcement

Experience

While in law school, Mr. Konstandt was a student law clerk for the Honorable Loretta A. Preska of the United States District Court for the Southern District of New York and the Honorable David G. Trager of the United States District Court for the Eastern District of New York.

Recent Highlights

- Defense of an executive of a leading global financial services firm in a three week trial prosecuted by the Enforcement Division of the United States Securities and Exchange Commission. In a 95-page ruling, the SEC's Chief Administrative Law Judge rejected the SEC's entire case and found that neither the executive nor his employer (which had previously settled) had engaged in any wrongful conduct. Initial Decision Rel. No. 513 (Oct. 29, 2013), Admin. Proc. File No. 3-14862. The SEC chose not to file a petition for review of the ALJ's ruling.
- Represented a leading financial institution in class actions alleging violations of ERISA's fiduciary duty and prohibited transaction provisions. Plaintiffs alleged that the financial institution took unreasonable and excessive compensation for providing securities lending services to its commingled investment trusts and failed to satisfy applicable exemptions promulgated by the Department of Labor.
- Successfully defended a global financial services firm in a FINRA arbitration proceeding brought by a former employee alleging wrongful termination. The arbitration panel denied the claims, awarded the full amount of the counter-claim (plus interest) and ordered the claimant to pay the hearing session fees.
- Representation of an accounting firm in connection with litigation arising out of the Madoff ponzi scheme.
- Representation of a global financial services firm in numerous FINRA arbitration proceedings brought by investors related to closed end mutual funds, as well as parallel regulatory inquiries and investigations.
- Represented an investment adviser in an ERISA class action in connection with the management of the cash collateral pool for the securities lending program provided to a Trust Fund in which plaintiff invested. Plaintiff, a defined contribution plan, alleged that the investment adviser breached its duties of prudence and loyalty by investing the cash collateral pool in asset backed securities. The United States District Court for the District of Massachusetts dismissed the action on the ground that the named plaintiff lacked Article III standing because it had not suffered any actual injury. *Fishman Haygood Phelps Walmsley Willis & Swanson LLP v. State Street Corp.*, No. 1:09-10533-PBS, 2010 WL 1223777 (D. Mass. March 25, 2010).
- Represented two defendant prime brokers in industry-wide litigation filed in state and federal court regarding various short sale practices.
- Successfully defended a leading financial firm in an arbitration proceeding involving claims by Connecticut investors in two collapsed hedge funds.
- Represented an executive of a leading global financial services firm in an SEC investigation of alleged price manipulation and misrepresentations with respect to closed-end mutual funds.

Recognition

Honors & Awards

- Recognized as a "Rising Star" in the 2014 and 2015 editions of New York *Super Lawyers*

Credentials

EDUCATION

JD, Fordham University School
of Law, 2004

magna cum laude

*Order of the Coif; Fordham Law
School Prize; Fordham Legal
Writing Award; Member,
Fordham Law Review*

BA, Political Science,
Washington University in St.
Louis, 2001

ADMISSIONS

New York