



Timothy J. Perla

PARTNER

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Tim Perla is a leader in the rising generation of complex civil litigators. Over the past 20 years, he has defended over a hundred securities class actions, shareholder derivative lawsuits, insurance and annuity class actions, consumer class actions, and regulatory enforcement matters.

Mr. Perla is accustomed to litigating on the biggest stage, with successes including leading the defense of securities litigation brought against Theranos and orchestrating the defense of nearly 30 related securities cases brought against a renewable energy company. He has also tried an insurance class action to a defense jury verdict and defeated class certification on numerous occasions in securities and consumer class actions.

Mr. Perla achieves his clients' goals by combining a deep knowledge of securities, insurance and class action practice with a logical, commonsense approach to problem solving. His clients include energy companies, banks, life sciences companies, technology companies, insurance companies, and officers and directors. He has a nationwide practice, having litigated in 25 states.

Prior to joining the firm, Mr. Perla clerked for the Honorable Nathaniel M. Gorton, United States District Judge for the District of Massachusetts. He graduated *summa cum laude* from Boston University School of Law with the highest grade point average in his class.

Class Actions

Shortly after Mr. Perla turned 40, a major publication honored him as one of the top under 40 class action practitioners in the country. His practice has only thrived since that time. Mr. Perla devotes much of his practice to defending securities fraud class actions and other class actions brought against companies and their officers and directors. In the past year alone, he defended more than a dozen securities class actions in federal courts around the country. He has repeatedly obtained dismissals, as well as settlements on favorable terms. He has extensive knowledge of complex procedural and class certification issues, and is often called

upon to consult on class certification proceedings. Finally, Mr. Perla has had the rare experience of taking a class action to jury trial, obtaining a full defense verdict on all 11 claims after a three-week trial.

Shareholder Derivative Litigation

Dozens of companies, officers, and directors have looked to Mr. Perla for counseling and defense when faced with allegations of breach of fiduciary duty and other alleged corporate governance failures. He often litigates in the Delaware Court of Chancery, including recently defeating a motion for preliminary injunction in a bet-the-company matter brought against a renewable energy firm. His recent matters include: litigation challenging mergers and acquisitions, executive compensation litigation, disputes arising from conflict of interest transactions, statutory records demands, shareholder derivative demands, short-swing profits cases, and other corporate governance matters.

Regulatory Enforcement

Mr. Perla has represented clients before federal and state regulatory and law enforcement agencies, including the SEC, US Attorneys' Offices, the Department of Labor, and the Massachusetts Securities Division. Investigations have concerned allegations of: securities, accounting, tax and other fraud; insider trading; financial reporting and disclosure improprieties; noncompliance with professional and regulatory standards; anti-money laundering violations; and discriminatory conduct. His recent success includes persuading the SEC not to pursue charges against a company controller who had presided over accounting errors that led to a financial restatement.

Insurance and Business Litigation

Mr. Perla maintains a robust practice representing insurance companies in the defense of class actions, claims of improper sales practices, regulatory enforcement matters involving departments of insurance, and other litigation matters. In recent years, he has obtained dismissals of class actions brought against insurers in California, Pennsylvania, Wisconsin and Massachusetts, eliminating hundreds of millions of dollars of exposure to damages. He also recently took a large individual life insurance action to trial in California Superior Court, obtaining a favorable settlement after trial began.

Professional Activities

Mr. Perla is active in the Boston Bar Association. He is also a member of the Massachusetts Bar Association and the New York State Bar Association.

He has given numerous talks and presentations covering matters including mergers and acquisitions litigation, Delaware corporate law, federal securities laws, and the impact of technology (particularly mobile computing) on litigation. He is also a frequent media commentator on class actions and securities litigation.

Solutions

Class Actions

Investigations

Securities Enforcement

Commercial Litigation

Life Sciences

Securities Litigation

Insurance, Annuities and
Retirement

Litigation

Trials

Experience

- Successfully represented Blue Apron in landmark *Sciabacucchi v. Salzberg* case, establishing that Delaware corporations may legally enact forum selection clauses requiring Securities Act class actions to be filed only in federal court
- Obtained dismissal on behalf of a national bank of RICO and securities fraud class action claims stemming from alleged misconduct relating to the SEC Consumer Protection Rule
- Defeated class certification of a nationwide consumer class action asserting that an e-commerce company's web content violations of consumer protection laws
- Successfully defended Theranos in securities class action litigation, repeatedly defeating certification of investor classes
- Orchestrated the defense of nearly 30 securities class actions, shareholder derivative actions, and regulatory enforcement actions, obtaining multiple dismissals
- Defended an insurer in a jury trial over alleged improprieties in connection with the administration of life insurance policies
- Secured a defense verdict in a class action jury trial challenging more than 40,000 sales of insurance products and asserting \$180 million in damages
- Obtained dismissal of and successfully defended on appeal in a First Circuit securities fraud class action
- Achieved dismissal of putative class action lawsuits alleging fraud and breach of contract in connection with the sales of insurance and investment products
- Successfully represented an accounting professional in proceedings before the SEC resulting in no adverse action
- Represented a major insurance company in cases around the country alleging fraud and unsuitability with respect to sales of equity-indexed annuities and other insurance products
- Successfully completed several confidential internal investigations raising accounting and revenue recognition issues in healthcare, pharmaceutical and technology companies
- Obtained dismissal of a shareholder derivative action alleging that a corporate officer engaged in stock options backdating
- Secured denial of a preliminary injunction seeking to prevent a pharmaceutical company from entering into a merger agreement
- Successfully brought to conclusion investigations by regulatory authorities including the SEC and the Massachusetts Securities Division into clients accused of improper revenue recognition, stock options backdating, market timing, unsuitable insurance sales and fraud

Recognition

- Named to *Boston Magazine's* Top Lawyers list in 2021–2023 in the area of class action.
 - Selected by peers for inclusion in 2021–2024 *Best Lawyers in America* for his securities litigation practice.
 - Named by *Law360* as one of six top under 40 class action attorneys nationwide.
 - Consistently recognized by *The Legal 500 United States* for his securities litigation defense practice, and listed as a "Next Generation Lawyer" in 2019, 2020, 2022 and 2023.
 - Named a "*Massachusetts Super Lawyer*" (2022–2023) and named a "*Massachusetts Rising Star*" for securities litigation (2013, 2014, 2016–2019 and 2021).
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Credentials

EDUCATION

JD, Boston University School
of Law, 2004

summa cum laude

Boston University Law Review

BA, Computer Science, State
University of New York at
Geneseo, 2001

ADMISSIONS

Massachusetts

New York

CLERKSHIPS

The Hon. Nathaniel M.
Gorton, US District Court for
the District of Massachusetts