



William H. Paine

PARTNER

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Bill Paine represents public companies, financial services companies and financial institutions, and their officers and directors, with respect to securities, derivative and ERISA litigation in state and federal courts, internal investigations, and SEC investigations and civil enforcement actions.

Litigation: Mr. Paine has defended more than 50 securities class actions brought in federal and state courts. Reported cases include the dismissal of securities class actions brought against numerous companies, including: The First Marblehead Corporation, Medtronic, Art Technology Group, Boston Scientific, Security Dynamics Technologies, Inc., Shiva Corporation, Boston Technology, and Chipcom Corporation. He has comparable experience defending derivative actions and ERISA class actions.

Investigations: Mr. Paine represents technology and financial services companies, financial institutions and their officers and directors with respect to SEC investigations and internal investigations, including investigations concerning accounting matters (e.g., revenue recognition and stock option compensation), FCPA, corporate governance, internal controls and insider trading.

Professional Activities

Mr. Paine speaks regularly about securities litigation, disclosure, insider trading, officer and director liability, and directors and officers liability insurance.

Solutions

Class Actions

Cross-Border Investigations
and Compliance

Investigations

Experience

Recent dismissals of open market fraud actions and derivative actions against software companies and a medical devices company in Massachusetts, Minnesota, Delaware and North Carolina.

Numerous internal and SEC investigations on matters such as software and other revenue recognition, FCPA, stock option compensation, and insider trading.

Recent dismissals of Securities Act class action claims against underwriters of CDO certificates, and open market fraud claims against a facilitator of asset-backed securities offerings.

Represent bank holding company in ERISA and open market fraud claims, litigation concerning foreign exchange pricing, and internal and other investigations.

Leading role in the defense of the mutual fund adviser defendants in the mutual fund market timing multidistrict litigation. Defended mutual fund advisers in "excess fee" cases brought under the Investment Company Act, and with respect to SEC investigations concerning fund prospectus disclosures, governance and internal controls, insider trading and market timing.

Recognition

- Named to *Boston Magazine's* inaugural Top Lawyers list in 2021 and 2022 in the area of class action.
- Recognized as a Massachusetts leader in securities litigation in the 2008–2024 editions of *Chambers USA Guide*.
- Selected by his peers for inclusion in the *Best Lawyers in America* 2008–2024 for commercial litigation, litigation - securities and securities regulation. In the 2019 and 2021 editions, he was named Boston Securities Regulations Lawyer of the Year.
- Consistently recognized as a *Massachusetts Super Lawyer* for securities litigation.
- Included in *BTI Consulting's Client Service All-Stars* 2020 list for combining "exceptional legal expertise with practical advice, business savvy and innovative, effective solutions."

Credentials

EDUCATION

JD, Boston University School
of Law, 1987

cum laude

BA, Amherst College, 1983

cum laude

ADMISSIONS

Massachusetts