

## Keith R. Dutill

### Partner

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Keith Dutill is a trial lawyer with a national practice focused on high stakes litigation including securities fraud, investment management and intellectual property disputes. He is an elected Fellow of the American College of Trial Lawyers and has been consistently listed by *The Best Lawyers in America* in multiple substantive litigation fields. *Chambers USA: America's Leading Lawyers for Business* has identified him as a leader in commercial litigation in Pennsylvania and as "particularly well known for his work in the financial services arena." *Best Lawyers* selected Keith as its 2017 "Lawyer of the Year" for intellectual property litigation in Philadelphia.

Keith has tried more than 50 cases to conclusion. On the plaintiff's side, he has recovered in excess of \$200 million in the aggregate for his clients. He has also successfully defended both public and private companies in jury trials involving claims ranging from securities fraud and antitrust violations to patent infringement and theft of trade secrets.

Keith's recent engagements include prosecuting the claims of mutual funds as opt-out plaintiffs in securities fraud cases against Perrigo and Petrobras, representing independent directors of mutual funds in litigation under Section 36(b) of the Investment Company Act, and defending investors victimized by a Philadelphia Ponzi scheme. His recent trials include prosecuting to a seven-figure jury verdict a bank fraud case in the Eastern District of Virginia and successfully defending the widow of a prominent Philadelphia judge in an undue influence case brought by the heirs to the Dow Jones fortune. Some of Keith's other notable outcomes include securing a summary dismissal in New York of all claims related to auction rate preferred share redemptions on behalf of mutual funds, successfully prosecuting the claims of opt-out mutual funds damaged by the \$1 billion fraud at India's Satyam Computer Services, defending a publicly traded Swiss electronics company against patent infringement claims, and defeating on summary judgment a \$550 million claim against a public company. Keith also served as lead counsel to a court-appointed Receiver and recovered \$75 million for defrauded institutional investors following the collapse of a Cayman Islands hedge fund.

His wins include the largest punitive damages verdict ever in a business case in one suburban Philadelphia county, and the complete exoneration of a national broker-dealer following a federal jury trial and appeal in a collective action securities fraud case. He has defended independent directors and protected the interests of investors and businesses in state and federal courts across the

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### FOCUS

Litigation  
Investment Management Litigation  
Securities Litigation & Enforcement  
Intellectual Property Litigation  
Complex Commercial & Class Action Litigation

### BAR ADMISSIONS

Pennsylvania

### COURTS

U.S. Supreme Court  
U.S. Court of Appeals for the Second Circuit  
U.S. Court of Appeals for the Third Circuit  
U.S. Court of Appeals for the Fourth Circuit  
U.S. District Court for the Eastern District of Pennsylvania  
Pennsylvania Supreme Court

### EDUCATION

J.D., *cum laude*, Villanova University School of Law  
B.A., *cum laude*, Cornell University, Phi Beta Kappa

### MEMBERSHIPS

Fellow, American College of Trial Lawyers  
Past Co-Chair, Trial Practice Committee, American Bar Association, Litigation Section  
Past Co-Chair, CLE Committee, American Bar Association, Litigation Section  
Fellow, American Bar Foundation  
Philadelphia Bar Association, Federal Courts Committee  
Trial Evidence Committee, American Bar Association

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country. He has also defended clients in the securities and mutual fund industries before government agencies and self-regulatory organizations.

Keith served two terms on the firm's Board of Directors and is currently Co-Chair of the Investment Management Litigation group. He has been an active leader nationally among the trial bar, serving four terms as Co-Chair of the Trial Practice Committee of the American Bar Association Section of Litigation. He also co-chaired the ABA Committee responsible for national training programs for trial lawyers. Keith has taught courtroom skills to trial lawyers in seminars and workshops across the country.

## REPRESENTATIVE MATTERS

- prosecuting claims of mutual funds in securities fraud opt-out actions against Perrigo arising from statements made by Perrigo to fend off a hostile takeover attempt; case pending in the District of New Jersey
- represented more than 50 mutual funds and institutional investors as plaintiffs in securities fraud opt-out actions against Petrobras arising from the Brazilian oil industry giant's long-running bribery and kickback scheme and overstatement of assets; case settled in Southern District of New York
- defended widow of prominent Philadelphia judge and political figure in undue influence case brought by heirs to the Dow Jones fortune; won at trial and affirmed on appeal
- represented fidelity carrier in fraud claim against a bank's former CFO; won a jury verdict in the Eastern District of Virginia
- defended a public Swiss electronics company in patent infringement case involving high-speed logic circuits; case settled in District of Delaware
- represented closed-end mutual funds in derivative litigation arising from redemption of auction-rate preferred shares; secured dismissal of all claims in New York state court
- represented trustees for 20 mutual funds and other institutional investors damaged by \$1 billion fraud at Satyam Computer Services; opt-out case settled in Southern District of New York
- prosecuted claims of receiver for more than 70 domestic and foreign institutional investors following the collapse of Philadelphia Alternative Asset Fund, Ltd., a Cayman hedge fund; recovered \$75 million from futures commodities merchant just prior to the start of trial in Eastern District of Pennsylvania
- represented mutual funds in litigation arising out of defaults in subprime collateralized debt obligations; case settled in Southern District of New York
- prosecuted claims of prominent Philadelphia cancer hospital arising from licensing of proprietary genomic testing mechanism; case settled in Philadelphia Court of Common Pleas

## MEMBERSHIPS

U.S. District Court for the Eastern District of Pennsylvania, Historical Society  
Lawyers' Club of Philadelphia  
Institutional Investors Education Foundation



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- represented entrepreneur sued for patent infringement; asserted counterclaim for theft of trade secrets; case settled at mediation just prior to trial
- defended a public company in a contract claim seeking more than \$500 million; won on summary judgment in Northern District of New York
- secured a jury verdict of \$1.3 million for a landowner during a one-week trial involving negligent breach of contract arising out of underground water contamination; the verdict was challenged on appeal, but sustained by both the Superior Court and Supreme Court of Pennsylvania; our client collected full verdict plus interest
- defended a publicly traded company on antitrust charges during a four-week jury trial; antitrust verdict for the plaintiff reversed on appeal
- represented a closely held company in a theft of trade secrets case involving chemical coatings; won at trial and obtained permanent injunction prohibiting the defendant from using the equipment
- represented investors in South Carolina federal court on securities fraud claims against a Wall Street short seller; won a jury verdict following a two-week trial, zero damages awarded
- represented four national charities in a dispute over testamentary bequest; obtained injunction following trial setting aside testamentary award to an executor on undue influence grounds
- represented entrepreneurs in a theft of trade secrets case against an international investigative and security firm; reached a substantial settlement with lead defendant just prior to closing arguments in three week federal jury trial
- represented a national broker dealer in a claim brought by investors under Section 12(2) of the Securities Act of 1933; won on appeal to the Third Circuit
- represented a nonprofit landowner in a negligence suit brought by a woman who broke her neck on premises; won defense verdict
- represented a defendant in a patent infringement suit involving chemical process for architectural molding; plaintiff withdrew claims relating to one patent and settled claims on the remaining patent for a nominal sum
- represented a terminated medical device distributor in an antitrust suit against supplier; settled for substantial amount following mediation
- represented real estate limited partners in Florida against the general partner for self-dealing; clients made seven-figure recovery
- represented private equity investors in fraud claims against a company founder; clients made seven-figure recovery
- defended an investment management firm against a seven-figure claim by trade union under ERISA; won arbitration in Chicago and our client was awarded attorneys' fees on counterclaim



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- defended national title insurer in bad faith claim; case settled in Eastern District of Pennsylvania

## SPEAKING ENGAGEMENTS

- Moderator, “How are Institutional Investors Coping with the Growing Global Litigation Challenge?” Institutional Investors Forums Litigation & Governance Trends for Asset Management Firms Conference
- Presenter, “Independent Directors Council Webinar: Fund Industry Litigation, SEC Enforcement Activity and Director Indemnification and Insurance,” 2018
- Moderator, “How are Institutional Investors Globally Facing the Growing Litigation Challenge,” Institutional Governance & Legal Symposium, London, 2018
- Panelist, “Mutual Fund Civil Litigation: Year in Review,” Investment Company Institute’s Mutual Funds and Investment Management Conference, San Antonio, 2018
- Presenter, “Opt-In or Opt-Out: The Changing Landscape of Securities Class Actions and Its Impact on Mutual Funds,” Mutual Fund Directors Forum Webinar, 2017
- Presenter, “Opt-In or Opt-Out: Significant Developments, Board Considerations, and Policies and Procedures in Opt-out Litigation,” Stradley Ronon seminar ICI Mutual Funds and Investment Management Conference, Palm Springs, CA, 2017
- Panelist, “EU Considerations for U.S. Asset Managers,” Investment Company Institute’s Mutual Funds and Investment Management Conference, Orlando, FL, 2016
- Panelist, “Trying the Punitive Damages case,” ABA Annual Meeting

## RECOGNITIONS

- Fellow, American College of Trial Lawyers
- *The Best Lawyers in America*
- *The Best Lawyers in America*, Philadelphia Intellectual Property Litigation “Lawyer of the Year” 2017
- *Chambers USA*, Leader in Commercial Litigation in Pennsylvania
- *Pennsylvania Super Lawyers*, every year since inception
- *Martindale-Hubbell*, AV Preeminent rating

