



Matthew W. Close

Partner

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Matthew Close represents corporations, directors, executives, underwriters, and financial advisors in securities, derivative, corporate governance, and fiduciary duty litigation, as well as in government and special committee investigations. Matt also litigates commercial disputes, consumer class actions, unfair competition and deceptive trade practice actions, including trying two cases in 2019 before arbitral tribunals. *Chambers USA*, which ranks Matt as a leading securities litigator in California, describes him as “spectacular” and notes he is “incredibly experienced in the securities field... and has a practical approach to resolving matters.” *Chambers USA, Law360*, and *The Legal 500 US* all have recognized that Matt is “exceptionally good at client service” and has a “deep commitment to his clients.” Matt is recognized as a “Benchmark California Star” by *Euromoney’s Benchmark Litigation*. In 2018, Matt was named a “Client Service All-Star” by *BTI Consulting Group* in its annual survey of in-house counsel.

Matt recently completed a term on the Firm’s Board of Directors, known as the Policy Committee, where he served as the Lead Director, and Matt currently is Chair of the Firm’s Partner Admissions Committee. Outside of O’Melveny, Matt is a Lawyer Representative for the Ninth Circuit Judicial Conference and is the recent Past-President of the Federal Bar Association’s Los Angeles Chapter. Matt was chosen for a “Distinguished Legal Writing Award” by the Burton Awards for Legal Achievement, in conjunction with the Library of Congress.

Admissions

Bar Admissions

California

Court Admissions

US District Court for the Central, Southern, and Northern Districts of California; the Eastern District of Michigan; and the District of Colorado
US Court of Appeals for the Fourth, Ninth, and Eleventh Circuits

Education

University of California at Berkeley, Boalt Hall School of Law, J.D.: *Order of the Coif*

University of Pennsylvania, Wharton School, B.S.: *magna cum laude*

Experience

Securities, Derivative, Fiduciary Duty and M&A

- Lead counsel in successful defense of a decade-long, multibillion euro securities fraud, RICO, and mismanagement dispute with claims asserted in four different states and three different countries arising from the bankruptcy of a publicly held European joint venture company
- Lead counsel to Chief Executive Officer and ten other corporate officers in obtaining dismissals of securities class action and derivative litigation filed following environmental incident
- Lead counsel for semiconductor company, and its senior executives and board members, in obtaining dismissal of securities class action arising from data security disclosures
- Lead counsel in successful defense of SEC Rule 10b-5 securities class action claims filed against global video and ecommerce retailer
- As lead counsel, successfully persuaded SEC to close investigation into public company's risk disclosures and accounting practices without taking testimony or subpoenaing documents
- Lead counsel in defense of class actions filed under the Securities Act of 1933 and Securities Exchange Act of 1934, as well as state law derivative claims, filed in four different jurisdictions against leading global real estate and investment management firm and its officers and directors
- Lead defense counsel in pending California state court class action under the Securities Act of 1933 filed against technology manufacturing company and its directors
- Defense counsel for underwriters in multiple California state court class actions under the Securities Act of 1933, including actions dismissed for *forum non conveniens* and stayed in deference to parallel federal court proceedings
- Lead counsel in obtaining dismissal of federal court claims alleging that a telecommunications company aided and abetted breaches of fiduciary duty and accounting fraud
- Lead counsel for buyers, sellers and financial advisors in defeating numerous actions seeking to enjoin tender offers and mergers including cases in Delaware Chancery Court and federal and state courts nationwide
- Lead counsel for buyers, sellers and financial advisors in obtaining dismissals of post-closing damages claims following mergers and acquisitions
- Lead litigation counsel for a Special Committee in defeating motions to enjoin a going-private transaction
- Lead litigation counsel in obtaining dismissals for a public electronic components company and its board of directors in connection with US\$1 billion sale to foreign buyer
- Lead counsel to a semiconductor company in SEC Rule 10b-5 securities fraud class action litigation that was dismissed without discovery
- Lead counsel in obtaining dismissal of SEC Rule 10b-5 securities fraud class action litigation against premium cable and satellite television network
- Lead counsel in obtaining dismissal of SEC Rule 10b-5 securities fraud class action litigation against server and storage networking company
- Lead litigation counsel for an agricultural company in successful defense of securities and breach of duty litigation in Delaware arising from going-private transaction

- Lead counsel for a public semiconductor company and senior executive officers in connection with persuading the SEC to close its investigation into officer stock sales
- Lead counsel for a hedge fund in obtaining dismissal of a Section 16(b) short-swing profit lawsuit filed in the Northern District of California
- Lead counsel for a consumer electronics company Audit Committee chairman in securities and derivative litigation
- Lead counsel for a global entertainment company in a post-acquisition dispute with selling shareholders
- Counsel to a telecommunications company in securities litigation arising from a US\$20 billion strategic merger
- Obtained numerous victories on motions to dismiss in multidistrict litigation alleging successor liability claims arising from post-merger asset sale transactions
- Counsel to a public company in a government investigation related to the well-publicized "FIN4" cyber-hacking and insider trading ring
- Represented a Special Litigation Committee of a consumer electronics company in its internal investigation and successful motion to dismiss derivative claims
- Counsel in successful defense of a telecommunications company against securities fraud claims arising from its debt exchange offer
- Advised Audit Committee of a semiconductor company in connection with securities litigation and a parallel SEC investigation
- Represented a sporting goods company in persuading law enforcement that fraud allegations made by selling shareholders were without merit
- Defended a company accused of using false financial statements to induce a US\$1.5 billion asset sale
- Obtained dismissals for an Executive Vice President of a Fortune 50 technology company in connection with securities fraud and derivative litigation arising from the US\$10 billion acquisition of a foreign public company and subsequent impairment charges

Financial Services

- Lead counsel for a mortgage servicing company that obtained dismissals with prejudice of multiple federal court class actions challenging loan servicing practices and disclosures
- Lead counsel for a national bank in federal court class actions challenging overdraft and other deposit account fees
- Counsel for a national bank in multiple Attorney General lawsuits and private class actions challenging mortgage servicing practices
- Coordinating counsel for a national mortgage servicer in connection with the development, coordination, and implementation of federal and constitutional defenses to state laws limiting foreclosure rights
- Defense counsel for a bank in numerous cases filed by RMBS investors, including multidistrict litigation proceedings in the Central District of California
- Counsel for RMBS investor in successful litigation against monoline insurer

- Counsel to a bank holding company in connection with government inquiries into mortgage-backed securitizations
- Lead counsel for a corporate pension plan defrauded in a Ponzi scheme
- Lead counsel for a commodity trading company during an Attorney General investigation into unfair competition allegations
- Lead counsel for an international finance company in dispute with project developers
- Counsel for a leading financial industry trade group and mortgage servicer in connection with municipal proposals to seize mortgages through eminent domain

Commercial and Consumer

- Trial counsel in litigation and arbitration between a skincare company and its founder involving contract and trademark claims
- Lead trial counsel for an electronics company in the successful prosecution of a fraud claim that resulted in a judgment for the full amount of the claimed damages
- Counsel to a health insurance company in a provider's federal court class action challenging claims handling practices
- Counsel to a managed care company in an out-of-network provider mass action in the Central District of California challenging claims payment practices under ERISA
- Counsel to a medical device manufacturer in false advertising and unfair competition litigation, product liability class actions, and license disputes
- Represented a government contractor in joint venture and misappropriation of trade secret disputes

Real Estate

- Lead trial counsel for luxury mobilehome park owner who obtained a multi-million dollar jury verdict against a municipality for a regulatory taking under the principles established by the Supreme Court in *Penn Central Transportation Co. v. New York City*, 438 U.S. 104 (1978)
- Trial counsel for a major studio in a real estate rent and lease termination fee dispute
- Lead appellate counsel for property owners in land use and takings litigation
- Lead litigation counsel for an operator of a solar energy project
- Obtained summary judgment for a national retail chain sued in a multimillion dollar real estate lease and purchase agreement dispute

Professional Activities

Clerkships

- Honorable Mariana R. Pfaelzer, U.S. District Court for the Central District of California

Leadership

- Lawyer Representative, Ninth Circuit Judicial Conference (2017-Present)
- Federal Bar Association, Los Angeles Chapter (President 2016-17; Executive Committee 2014-2017; and Board of Directors, 2011-Present)
- Executive Committee of the Los Angeles County Bar Association's Litigation Section (2015)

- Advisory Board, Berkeley Center for Law and Business, University of California, Berkeley School of Law (2016-Present)
- Los Angeles County Bar Association, Appellate Courts Committee (2010-Present)

Co-Author

- “A Private Right to Sue Over Tender Offers,” *Daily Journal* (April 22, 2019)

Speaker

- Podcast, “SCOTUS DIG Deepens Uncertainty over Shareholder Suits,” *The Daily Journal* (April 26, 2019)
- Moderator, “Ethics: Preserving the Attorney-Client Privilege in Transactions and Internal Investigations,” Los Angeles County Bar Association Securities Regulation Seminar (October 19, 2018)

Honors & Awards

- Named a Benchmark California Star and Local Litigation Star for General Litigation & Securities by *Benchmark Litigation* (2019-2020)
- Recognized by *Chambers USA* as a leading lawyer for Litigation: Securities
- Recognized by *BTI Consulting Group* as a “Client Service All-Star”
- Recognized by *Legal 500* in both Securities Litigation and Transport: Aviation and Air Travel
- Named one of 10 “Rising Stars Under 40,” Nationwide, in the field of securities litigation by *Securities Law360*
- Recipient of a “Distinguished Legal Writing Award” by the Burton Awards for Legal Achievement, run in conjunction with the Library of Congress