



## Seth Aronson

Partner

Los Angeles

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Seth Aronson defends corporations and their directors, officers, and professionals in securities class actions, shareholder derivative actions, SEC enforcement proceedings, RICO, and mergers and acquisitions litigation. Seth is nationally recognized in his field and was named California Securities Litigation Attorney of the Year by *Benchmark Litigation California* 2020 for the second consecutive year and Los Angeles “Lawyer of the Year” for the second time by *Best Lawyers in America*® (2013 and 2018).

Seth served as firmwide chair of the Securities Litigation practice from 2002-11 and as the managing partner of O’Melveny’s Los Angeles office from 2000-08.

From the trial court to the court of appeals to the US Supreme Court, many of the world’s leading companies in a variety of industries call on Seth to handle their most complex litigation, including Lockheed Martin, Skechers USA, Broadcom, Montage Technology Group, and Giant Interactive.

Seth recently argued and won a US Supreme Court victory for China Agritech in a much-watched securities litigation case, obtaining a unanimous Court decision that significantly narrows the tolling provisions established decades ago in the Court’s landmark *American Pipe* decision. This victory will have a wide-ranging impact on securities litigation and on class actions generally, and *Benchmark Litigation* recently named it a National Impact Case. *China Agritech v. Resh*, 2018 WL 2767565 (decided June 11, 2018).

Seth is recognized as a “phenomenal” securities litigator by *Chambers USA*, owing to his “strong record of defending ...

### Admissions

#### *Bar Admissions*

California

#### *Court Admissions*

US District Court for the Central, Northern, Eastern, and Southern Districts of California and the District of Colorado

US Court of Appeals for the Second, Third, Eighth and Ninth Circuits

US Supreme Court

### Education

Loyola University, J.D., 1981

Ohio University, B.B.A., 1978

shareholder class actions and derivative lawsuits” and “stellar reputation” as a “*go-to person* and a *strong advocate*.” He has been named a “Top 100 Lawyer” by *Daily Journal* (“Around the country, he’s known as a perspicacious hard-nosed litigator who can go toe-to-toe with the most aggressive plaintiff lawyer”); is recognized by *Best Lawyers in America* (2006-17) in four categories: Bet-the-Company Litigation, Commercial Litigation, Litigation - Regulatory Enforcement (SEC, Telecom, Energy), and Litigation - Securities; and earned the singular distinction of being selected as a “Lawyer of the Year” by *Best Lawyers* in 2013, 2018-2020.

## Experience

- Trial counsel in defense of SEC enforcement action against former CFO of Basin Water, Inc., in US District Court. *SEC v. Jensen and Tekulve*, (C.D. Cal 2013)
- Several Chinese companies in the defense of securities class and shareholder derivative actions filed in US courts.
- Lockheed Martin Corp. in the successful defense of two federal court securities class actions, *In re Lockheed Martin Securities Litigation*, 272 F. Supp. 2d 938 (C.D. Cal. 2003); *aff'd* Fed. Sec. L. Rep. (CCH) ¶¶ 93, 124 (9th Cir. 2005)
- Lead trial counsel for IBM in a federal court action against computer dealers, distributors, former employees, and others for RICO violations and fraud, resulting in a successful jury verdict and judgments exceeding US\$17 million, upheld by the 9th Circuit. *IBM v. Brown, et al.*
- Trial counsel for Tenet Healthcare defending action to enforce exercise of stock options. After three-week trial, jury returned defense verdict. (*Daily Journal* "Top Ten Defense Verdicts of 2002")
- Trial counsel in successful defense of federal class action securities case *In Re: AST Computers Securities Litigation*
- Broadcom, Inc. in successful defense of Broadcom's General Counsel in shareholder and SEC lawsuits arising from Broadcom's stock options practices, as well as several other high-profile matters involving misdated stock options
- The Royal Automobile Club Limited and its directors in the successful defense of California litigation challenging widely publicized demutualization of the English company
- Several defense judgments in securities class actions for WellPoint, Inc. (Anthem, Inc.), Watson Pharmaceuticals (Allergan), Skechers USA, American Apparel, China Agritech, Giant Interactive, Diagnostic Products Corp. (Siemens Medical Solutions), Guess?, Sino Tech Energy, Power-One, Inc., Mindray Medical International, and La Senza Corp. (Wet Seal Securities Litigation)
- Various pro bono cases, including successful Eighth Circuit appeal on behalf of a plaintiff's civil rights attorney in the Kansas City School desegregation cases

## Professional Activities

### Board of Directors

- Association of Business Trial Lawyers (1992-2002) (President, 2001-02)
- Loyola Law School (2001-present)
- Los Angeles Area Chamber of Commerce (2003-2008)
- Ninth Circuit Historical Society (2000-present)

- Legal Aid Foundation of Los Angeles (1993-2000) (President 1998-1999)
- California Club (Secretary, 2007-2008)
- Southern California Leadership Network (2009)

#### **Board of Advisors**

- UCLA School of Public Affairs (2001-2011)

#### **Chair**

- Los Angeles County Bar Association -- Complex Courts Committee (2000-2005)

#### **Co-Chair**

- Practising Law Institute Securities Litigation and Enforcement Institute (2011)

#### **Member**

- Los Angeles County Bar Association, Litigation Section Executive Committee (1999-2003)

#### **President**

- Chancery Club of Los Angeles, California (2016-17)

#### **Author**

- "Clarifying Loss Causation: Will *First Solar* Elicit Supreme Court Guidance?" *PLI Current: The Journal of PLI Press*, Vol. 3, No. 2, co-authored (Spring 2019)
- "A Decade in Review: The Securities Litigation Uniform Standards Act," *The Review of Securities & Commodities Regulation*, Vol. 42, No. 8, co-authored (April 15, 2009)
- "Future of Advancement and Indemnification Rights," *Securities Law360*, co-authored (July 10, 2009)
- "Shareholder Derivative Actions: From Cradle to Grave," *Practising Law Institute*, co-authored (2006, 2007, 2008, 2009, 2010, 2011, 2017)
- "Recent Developments and Trends in Securities Litigation," *Practising Law Institute*, co-authored (2008, 2009, 2010, 2011)
- "Securities Litigation Uniform Standards Act: 2008 Update," *Practising Law Institute*, co-authored (2008)

#### **Lecturer and Panelist**

- Practising Law Institute
- American Bar Association
- Los Angeles County Bar Association
- Association of Business Trial Lawyers
- Directors Roundtable
- Association of Corporate Counsel
- CLE International, National Business Institute
- Federal Bar Association
- UCLA Law School

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## Speaking Engagements

- “Ethics: Considerations for all lawyers in Transactions and Investigations” (2019)

## Honors & Awards

- Recognized as a “Local Litigation Star” and “National Practice Area Star” by *Benchmark Litigation* in Competition, Energy and Natural Resources, FCPA and Enforcement, Securities (2020)
- Named Securities Litigation Attorney of the Year by *Benchmark Litigation California* (2019-2020)
- US Supreme Court victory for China Agritech named a National Impact Case by *Benchmark Litigation California* (2019)
- Ranked by *Chambers USA* as a leading lawyer in three categories: General Commercial Litigation (California), Securities Litigation (National), and Securities Litigation (California; Band 1)
- Named a “Top 100 Lawyer” by *Daily Journal* (2008)
- Listed in *Legal 500 United States* for Securities Litigation
- Named a leading California litigator and a “National Litigation Star,” and ranked among the top 50 securities litigators by *Benchmark Litigation*
- Listed as a “Highly Recommended” lawyer in Dispute Resolution by *PLC Which Lawyer?*
- Recognized by *Who’s Who Legal: California* (2009) as one of the top 34 commercial litigators in the state
- Recognized by the *Los Angeles Business Journal* (2007) in its “Best of the Bar” special report as one of the top 12 litigators among Los Angeles County’s 48,000 lawyers
- Recognized by the *Los Angeles Daily Journal* (2005) as one of the top 30 securities litigators in California
- Named by *Lawdragon* as one of the “500 Leading Lawyers in America” (2006-09) and one of top “100 Securities Litigators You Need to Know” (2008)
- Recognized by *Best Lawyers® in America* (2006-2020) in three categories: Bet-the-Company Litigation, Commercial Litigation, Litigation - Regulatory Enforcement (SEC, Telecom, Energy), as well as Litigation - Securities (2006-2018, 2020), and earned the singular distinction of 2013 Los Angeles Securities Litigation “Lawyer of the Year” and 2018 Los Angeles Litigation - Regulatory Enforcement (SEC, Telecom, Energy) “Lawyer of the Year”