



Bruce D. Bernstein

Partner

Washington, DC

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Overview

Bruce Bernstein has successfully handled a wide range of commercial litigation including suits against large banks, mortgage lenders, automobile manufacturers, pharmaceutical manufacturers, insurers, and healthcare systems. He has successfully litigated these matters at all levels, including before the U.S. Supreme Court.

As a Trial Attorney in the Civil Fraud Section of the U.S. Department of Justice, Bruce investigated, litigated, and resolved complex *qui tam* actions asserting claims under the False Claims Act. In addition, on behalf of the United States, he oversaw the litigation of a large action, pending in Germany, asserting securities fraud-type claims against a multinational automobile manufacturer, which was brought to recover losses incurred by the Federal Thrift Savings Plan, one of the largest defined contribution plans in the world. In private practice, he successfully litigated some of the largest securities fraud actions ever filed. Bruce was a pivotal member of the team that secured significant decisions from the Third Circuit and U.S. Supreme Court in the securities class action against *Merck & Co., Inc.*, which arose out of Merck's alleged misrepresentations about the cardiovascular safety of its painkiller drug Vioxx. That action was ultimately resolved for more than \$1 billion, which at the time of its resolution, was the largest securities recovery ever achieved on behalf of investors against a pharmaceutical company.

Bruce has also served as an adjunct professor at The George Washington University Law School and taught written and oral advocacy. Separately, he has authored and co-authored a number of articles on developments in the federal securities laws, including co-authoring, along with several former colleagues, the first chapter of Lexis/Nexis's seminal industry guide *Litigating Securities Class Actions* (2010 and 2012).

Practice Areas

CLASS ACTION LITIGATION

COMMERCIAL LITIGATION

PRODUCT LIABILITY

PUBLIC CLIENT

SECURITIES AND FINANCIAL PRODUCTS LITIGATION

WHISTLEBLOWER LITIGATION

Education

The George Washington University Law School, J.D.

University of Vermont, B.S., *cum laude*

Representative Matters

U.S. v. Volkswagen AG (Braunschweig, Germany) (Jointly litigated with DOJ Office of Foreign Litigation) (oversaw investigation and pending litigation of civil fraud claims against multinational automobile manufacturer following significant losses incurred by large defined contribution plan for U.S. federal civil service employees and retirees).

Merck & Co., Inc. Securities, Derivative & ERISA Class Action (D.N.J.) (Co-Lead Counsel) (central member of team that secured a landmark and unanimous U.S. Supreme Court decision favoring investors with respect to the commencement of the statute of limitations for securities fraud claims; claims ultimately settled for approximately \$1.06 billion).

U.S. ex rel. Foltz v. Health Quest Systems, Inc., et al. (N.D.N.Y.); *U.S. ex rel. Cleary v. Health Quest Systems, Inc.* (N.D.N.Y.); *U.S. ex rel. Betaudier v. Health Quest Medical, Practice, P.C., et al.* (N.D.N.Y.) (Jointly litigated with USAO) (secured \$14.7 million collective settlement of False Claim Act *qui tam* actions alleging that large hospital system submitted inflated and otherwise ineligible claims for payment for various health related services).

PNC Financial Services Securities Class Action (W.D. Pa.) (Co-Lead Counsel) (\$46 million recovery for common stock purchasers).

Martha Stewart Living Omnimedia, Inc. Securities Litigation (S.D.N.Y.) (Lead Counsel) (\$30 million recovery for common stock purchasers).

Awards & Honors

500 Leading Plaintiff Financial Lawyers, *Lawdragon* (2024)

Publications & Presentations

"Following *Morrison*, the Impact of *Converium* on Global Investors," *Responsible Investor*, Stockholm, Copenhagen and Vienna Investor Conferences, organizer and panelist (2012)

"Litigating Securities Class Actions," *LexisNexis*, Chapter 1, 2010 Treatise Chapter, 2012 Supplement ("Plaintiffs' Perspective"), co-author

"Investor Protection, A Global Perspective," *International Corporate Governance Network Mid-Year Conference*, panelist (2011)

"Fiduciary Duties in Maximizing Shareholder Recovery," *Institutional Investor, UK and Ireland Pension Fund Conference*, panelist (2011)

"The Unfolding Landscape for Investor Recovery" *UK National Association of Pension Funds Annual Conference*, panelist (2010)

"How Investor ESG and Corporate CSR Connect and Where the Relationship is Headed," *Responsible Investor, ESG Europe 2010: Investor Corporate Summit*, panelist (2010)

"The Impact of the Supreme Court's Decision in *Merck* on the Federal Securities Laws," *National Coordinating Committee of Multi-Employer Funds, Lawyer Committee*, panelist (2010)

"Shareholder Litigation in the Wake of the Credit Crisis: Overview of the U.S. Landscape," *European Pensions and Investments Summit*, panelist (2009)

"Corporate Governance and Recovery Opportunities Arising from the Global Economic Crisis," *Nordic Pension and Investments Summit*, panelist (2009)

Admissions & Memberships

Bar Admissions

New York

Court Admissions

U.S. District Court, Southern District of New York

U.S. Court of Appeals, Second Circuit

U.S. Supreme Court

Memberships

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