



MARC A. TOPAZ

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FOCUS AREAS

Securities Fraud

Global Shareholder

Direct & Opt-Out

Fiduciary

Antitrust

Corporate Governance & M+A

EDUCATION

New York University School of Law
LL.M.

Temple University Beasley School of Law
J.D.

ADMISSIONS

Pennsylvania

United States Supreme Court

USDC, Eastern District of Michigan

USDC, Eastern District of Pennsylvania

New Jersey

Marc A. Topaz has a keen eye for what makes a successful case. As one of the firm’s most experienced litigators, he helps clients focus their efforts on cases with a favorable mix of facts, law and potential recovery. Marc oversees case initiation and development in complex securities fraud, ERISA, fiduciary, antitrust, shareholder derivative, and mergers and acquisitions actions.

Marc has counselled clients in high-profile class action litigation stemming from the subprime mortgage crisis, including cases seeking recovery for shareholders in companies affected by the crisis, and cases seeking recovery for 401K plan participants who suffered losses in their retirement plans.

Marc’s commitment to making things right for clients shows in the cases he pursues. Recognizing the importance of effective corporate governance policies in safeguarding investments, Marc has used fiduciary duty litigation to fight for meaningful policy changes. He also played an active role in using option-backdating litigation as a vehicle to re-price erroneously issued options and improve corporate governance.

Settled

- Delphi Corporation: Shareholders recover in accounting case. Represented an Austrian mutual fund manager, Raiffeisen Capital Management, as co-lead plaintiff in class action litigation alleging that auto-parts manufacturer Delphi Corporation (Delphi) had materially overstated its revenue, net income and financial results over a five-year period. Specifically, we charged that Delphi had improperly (i) treated

financing transactions involving inventory as sales and disposition of inventory; (ii) treated financing transactions involving "indirect materials" as sales of these materials; and (iii) accounted for payments made to and credits received from General Motors as warranty settlements and obligations. When the fraudulent accounting practices became known, Delphi was forced to restate five years of earnings, and ultimately declared bankruptcy. We reached a \$38 million settlement with Delphi's outside auditor; in addition, the class has excellent prospects for recovery through bankruptcy litigation.

- Southern Peru Copper Corp.
Kessler Topaz served as co-lead counsel in this landmark \$2 billion post-trial decision, believed to be the largest verdict in Delaware corporate law history.
In 2005, Southern Peru, a publicly-traded copper mining company, acquired Minera Mexico, a private mining company owned by Southern Peru's majority stockholder Grupo Mexico. The acquisition required Southern Peru to pay Grupo Mexico more than \$3 billion in Southern Peru stock. We alleged that Grupo Mexico had caused Southern Peru to grossly overpay for the private company in deference to its majority shareholder's interests. Discovery in the case spanned years and continents, with depositions in Peru and Mexico. The trial court agreed and ordered Grupo Mexico to pay more than \$2 billion in damages and interest. The Delaware Supreme Court affirmed on appeal.

News

- October 1, 2020 - Kessler Topaz Meltzer & Check, LLP Once Again Included in the Benchmark Litigation Guide to America's Leading Litigation Firms and Attorneys for 2021
- September 24, 2019 - Kessler Topaz Meltzer & Check, LLP Once Again Included in the Benchmark Litigation Guide to America's Leading Litigation Firms and Attorneys for 2020
- May 8, 2017 - Kessler Topaz Again Named Class Action Litigation Department of the Year by The Legal Intelligencer
- January 3, 2017 - Kessler Topaz Again Named One of America's Leading Litigation Firms by Benchmark Litigation
- November 24, 2015 - Kessler Topaz Again Named One of America's Leading Litigation Firms by Benchmark Litigation

Awards/Rankings

- Benchmark Litigation Stars, 2020 & 2021
- Lawdragon 500 Leading Plaintiff Financial Lawyer, 2019-2021
- 2014 Thaddeus Stevens Award Recipient from the Public Interest Law Center of Philadelphia

Community Involvement

- Public Interest Law Center of Philadelphia board member
- Divine Nine board member
- Supporter of the Abramson Cancer Center of the University of Pennsylvania