Dechert LLP

Matthew L. Larrabee

Partner | **Litigation, Antitrust/Competition, Class Actions, Complex Commercial Litigation, Consumer Fraud, White Collar, Banking and Financial Institutions, International Litigation, Appellate, Corporate Governance, M&A Litigation, Securities Litigation, Fund Litigation and Enforcement, Technology, Financial Services and Investment Management Litigation & Enforcement**

matthew.larrabee@dechert.com

New York
T: +1 212 698 3578
F: +1 212 698 3599

San Francisco
T: +1 415 262 4579
F: +1 415 262 4555

Matthew L. Larrabee has more than 25 years of experience in trial and appellate practice and currently serves as Deputy Chair of the firm's Global Litigation practice. He has served as lead counsel, including lead trial counsel, for leading businesses in the financial services, mutual fund, hedge fund, technology and health care industries.

The 2012 and 2013 editions of *Chambers USA* rank Mr. Larrabee as a leading commercial litigator in California, citing "it's clear he knows his stuff," "is very collaborative and also helps lay out the process in a clear and easy fashion." In 2013, *Chambers* also recommended Mr. Larrabee as a leading securities litigation attorney, describing him as an "excellent strategist, experienced litigator and a valued advisor." *The Legal 500 United States* 2013 praised Mr. Larrabee for his defense work within the consumer products industry during the Google Nexus One class action litigation. In addition, Mr. Larrabee has been regularly recognized as a top-tier attorney for his work in commercial litigation by *The Best Lawyers in America* since 2007, and was named among the *San Francisco Business Times'* "2010 Best Lawyers in the Bay Area," and *The San Francisco Chronicle's* "San Francisco's Top Attorneys" of 2012.

Mr. Larrabee has significant experience in financial institutions litigation, securities class actions, internal investigations, consumer class actions, private antitrust cases, FINRA arbitrations and other complex commercial litigation. He has tried a wide range of cases, including administrative proceedings, and has argued a number of appeals on class action and other issues of first impression. Mr. Larrabee speaks more than a dozen times a year to clients and at industry conferences on litigation risks, particularly those facing the financial services industry. He is also co-author of *Mutual Fund Litigation and Insurance Guide* (LexisNexis, 2013), a book that examines the legal risks faced by the mutual fund industry, the legal bases for potential liability of mutual fund industry participants, the key precedents from important

Related Events

November 7, 2013 | A CLE Seminar Presented by Dechert LLP
A Price Worth Paying? Understanding Board Responsibilities and Liabilities
New York, NY

October 27, 2013 to October 29, 2013 | American Council of Life Insurers Annual Conference
Hot Issues in Federal Regulation and Litigation
New Orleans, LA

October 8, 2013 | Association of Corporate Counsel - San Francisco Bay Area
"A Price Worth Paying?" Bay Area Premiere of New Corporate Crisis Drama Movie
Santa Clara, CA

Related Publications

March 7, 2013 | California Lawyer
2013 Roundtable Series: Securities

November 7, 2012 | Ignites
Excessive-Fee Suits Not Fading Away

November 5, 2012 | Ignites
Firms Step Up Focus on Insurance

Rankings and Recognition

June 14, 2013 | The Legal 500
The Legal 500 Recognizes 83 Dechert Lawyers and Recognizes Dechert's Practices in 20 Categories

May 24, 2013 | Chambers USA

regulatory enforcement actions and civil litigation against the industry, and the critical insurance products and approaches that are available to mitigate these risks.

Significant Representations

- **Municipal Bond Class Actions.** Mr. Larrabee is currently defending OppenheimerFunds, Inc., and its senior officers and directors, in multi-billion dollar MDL proceedings brought by investors in seven municipal bond funds that invested in a range of allegedly volatile securities.
- **Fixed Income Securities Litigation.** Mr. Larrabee defended one of the country's leading mutual fund complexes and its senior directors and officers in investor class actions claiming over $2 billion in losses suffered on fixed credit default swaps, total return swaps, and mortgage backed securities.
- **Futures Market Manipulation Claims.** Mr. Larrabee represented mutual funds advised by the world's largest fixed income investment manager in a Commodity Exchange Act class action alleging claims of market manipulation relating to ten-year Treasury futures contracts.
- **Inhibitex Acquisition.** Mr. Larrabee represented Inhibitex, Inc. in expedited shareholder litigation following the announcement of the company's acquisition by Bristol-Myers Squibb for $2.5 billion. Upon receipt of the Inhibitex preliminary injunction opposition, plaintiffs withdrew their motion and subsequently dismissed the case voluntarily.
- **Google Nexus One Class Actions.** Mr. Larrabee is currently defending Google, Inc. in two putative nationwide class actions alleging that Google's Nexus One phone did not maintain adequate 3G connectivity. Google's motions to dismiss have been granted twice and a third motion seeking to dismiss the claims is under submission.
- **Madoff Securities Litigation.** Mr. Larrabee is currently defending Oppenheimer Acquisition Corp., and several of its directors and officers, in investor actions arising out of the massive fraud perpetrated by Bernard L. Madoff.
- ***In re Microsoft* Antitrust Litigation.** Mr. Larrabee served as co-lead trial counsel for Microsoft in a multi-billion dollar private antitrust suit brought against the company by Sun Microsystems. The case settled favorably after several years of intense litigation.
- **Whole Foods Markets Antitrust Litigation.** Mr. Larrabee helped defend Whole Foods Market, Inc., in the highly publicized proceedings brought by the Federal Trade Commission (FTC) arising from the company's merger with Wild Oats Markets, Inc.
- **ICI Representation.** Mr. Larrabee represented

Chambers USA Recognizes 72 Dechert Lawyers and Recognizes Dechert's Practices in 30 Categories

Related News

November 6, 2012 | Dechert News Release
Dechert's Matthew Larrabee and David Kotler Author "Mutual Fund Litigation and Insurance Practice Guide"

September 2, 2011 | Dechert News Release
Dechert Obtains Dismissal of Two Consumer Fraud Class Action Matters for Google

March 10, 2009 | Dechert News Release
Dechert Represents Whole Foods in FTC Settlement

the Investment Company Institute, as *amicus curiae* opposite the Securities and Exchange Commission, in consolidated cases involving allegedly inappropriate investment concentrations in mortgage backed securities.

- **Inverse Fund Class Action.** Mr. Larrabee represented Rydex SGI and its senior officers and directors, in a putative class action challenging the risk disclosures and suitability of a leading inverse fund.
- **Corporate Trust Fraud Claims.** The State of California pursued False Claims Act claims against three leading corporate trust operations, all of which retained Mr. Larrabee. In the largest case, the State and more than 300 political subdivisions sought more than $4 billion in damages from Bank of America. Following months of trial, the court issued a tentative ruling favoring the bank on all points, which led to a creative mediation and successful settlement.
- **Trustee Fee Litigations.** Mr. Larrabee represented three leading banks in trust beneficiary class actions over trustee fee overcharges. Mr. Larrabee tried one of those cases, in which the trial court rejected the plaintiffs' $200 million damage claim and upheld the propriety of the bank's voluntary refunds.
- **Guaranteed Student Loan Litigation.** Mr. Larrabee defended a leading financial institution against claims exceeding $600 million, brought by 14 of the world's largest financial institutions, arising from a federal guaranteed student loan servicing failure. Mr. Larrabee led prolonged negotiations with federal student loan regulators, and represented the bank in Department of Justice and GAO investigations and congressional hearings.

Education
University of California, Davis, B.A., 1977, with honors
University of California Hastings College of the Law, J.D., 1980, Thurston Honor Society, Order of the Coif, Editor-in-Chief of the *Hastings Law Journal*

Court Admissions
United States District Court for the Northern District of California
United States District Court for the Southern District of California
United States District Court for the Central District of California
United States District Court for the District of Colorado
United States Court of Appeals for the Ninth Circuit

Bar Admissions/Qualifications
California
District of Columbia
New York

Memberships

American Bar Association
State Bar of California
Bar Association of San Francisco
American Law Institute