



Stephen E. Morrissey

Partner

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Overview

Steve Morrissey is a trial lawyer who has devoted more than twenty years to helping clients win results in complex cases in state and federal courts throughout the country. Morrissey has served as a lead trial lawyer in high-stakes jury trials, bench trials, and arbitrations, and has crafted and implemented successful legal strategies on behalf of both plaintiffs and defendants in high-profile cases spanning a broad range of practice areas, including environmental and toxic tort, entertainment, intellectual property and trade secrets, antitrust and unfair competition, fraud and breach of contract, securities, class actions, and other business dispute litigation. In recent years, Morrissey has played a leading role in developing the legal strategy on behalf of the proposed classes of individuals adversely impacted by industrial pollution, including in the Flint Water Crisis litigation in Michigan and in groundbreaking challenges to the contamination of the Cape Fear River area in North Carolina with PFAS “forever chemicals.”

Lawdragon has recognized Morrissey as one of the country’s 500 Leading Plaintiff Financial Lawyers in [2019](#), [2020](#), [2021](#), [2022](#), and [2023](#) a designation reserved for the “best of the U.S. plaintiffs’ bar who specialize in representing individual investors and shareholders, as well as businesses and other organizations harmed by corporate misconduct or other failures.”

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“Steve has demonstrated an uncanny ability to successfully identify, understand and apply the law while steering through the endless obstacles and landmines of opposing counsel.”

Steven Lamar, Founder and CEO, JIBE Audio

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SUSMAN GODFREY

“Steve and his team from Susman Godfrey represented us in a complex ‘bet the company’ case that required a host of thorny issues through navigating state, federal, and bankruptcy courts. They worked tirelessly, showed tremendous creativity, and achieved the best result possible in challenging circumstances against formidable foes. I look forward to working with Susman Godfrey again soon.”

Mark Calvert, Managing Director, Cascade Capital Group and Chief Recovery Officer and Litigation Trustee Peak Web, LLC

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“We were involved in “bet your company” litigation involving complex patent and antitrust issues. Steve and his team were able to focus on and define the issues critical to the case and to devise an effective legal strategy that ultimately led to a successful resolution of the litigation. We were always confident that we had the most competent legal team, of which Steve had a defining and leading role, representing us. I highly recommend Steve to anyone facing major commercial litigation.”

Greg Handschuh, (former) General Counsel, Platform Solutions, Inc.

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“Steve clearly demonstrated deep knowledge of the law and was very pragmatic. He took emotions out of the equation and devised a strategy that got me a positive result. I would recommend Steve anytime.”

Ashwin Kedia, Co-Founder, CMango, Inc.

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“Steve is smart, capable, prompt, and effective. He was a great help at a difficult time, and I wouldn’t hesitate to use him again.”

Naval Ravikant, CEO and Co-Founder of AngelList and Co-Founder of Epinions

HIGH-STAKES INDIVIDUAL REPRESENTATIONS

Morrissey has a long history of representing individual entrepreneurs, investors, and smaller companies in “David v. Goliath” battles against big companies and their large teams of lawyers from some of the finest defense firms in the country.

- **Confidential Dispute Between Angel Investors and Blockchain Startup.** In 2020, Morrissey represented a group of high-profile Silicon Valley angel investors and preferred shareholders in a cryptocurrency and blockchain startup who claimed rights to share in a distribution of tokens under the corporate certificate and their stock purchase agreement. The dispute arose shortly before the company’s highly anticipated token launch, when the investors discovered that the company founder had

distributed millions of tokens to himself and his employees without sharing them with his shareholders. Morrissey was lead counsel in developing a litigation and settlement strategy that resulted in a confidential settlement worth hundreds of millions of dollars. This strategy quickly resolved the dispute and enabled clients to avoid litigation that could have disrupted the token launch, thereby protecting the value of their substantial investments.

- ***Lamar v. Beats Electronics, Dr. Dre. and Jimmy Iovine.*** Morrissey was co-lead counsel in a breach of contract case on behalf of entrepreneur Steven Lamar and his company, Jibe Audio, involving a claim for royalties on the iconic Beats headphones products. In 2018, Morrissey's trial team won a jury verdict that confirmed Lamar's right to royalties on Beats headphones and would result in a judgment worth more than \$50 million for past damages, interest, ongoing royalties, and attorneys' fees. The case settled for a confidential amount in 2019.
- ***Peak Hosting v. Machine Zone.*** Morrissey was co-lead counsel to Peak Hosting in its breach-of-contract and business tort lawsuit against Machine Zone, Inc.—a Silicon Valley giant and purveyor of two of the most popular mobile games, "Mobile Strike" and "Game of War." The matter was settled on confidential terms in late 2017.
- ***Hussein v. Quality Systems.*** Morrissey represents an Egyptian investor in shareholder litigation in Orange County, California Superior Court. In 2017, Morrissey won a bench trial of the defendants' cross-claim, and in 2019 Morrissey and his team won an appeal that reinstated his client's fraud claims. The case is now back in the trial court and will be set for trial. Morrissey previously represented the same client in the successful trial of a FINRA arbitration against a leading investment bank in New York.
- ***Casey v. Simmons.*** In 2009 Morrissey won a \$178.7 million jury verdict, which included \$145 million in punitive damages. The case involved breach of contract and breach of fiduciary duty case on behalf of the three entrepreneurs who owned an environmental cleanup company. The case settled for a confidential amount while on appeal.
- ***Masimo v. Tyco.*** Morrissey first won a \$420 million jury verdict (after trebling) in an antitrust case based on Tyco Healthcare Group's monopolization of the market for pulse oximetry products. After the trial court upheld the liability findings and ordered a new trial on damages, Morrissey and his team then won again, with the trial court entering a judgment for \$43.5 million in damages (after trebling), plus attorneys' fees, in June 2007. Masimo ultimately was awarded \$58.9 million after another win affirming the judgment in the U.S. Court of Appeals for the Ninth Circuit.
- ***PSI v. IBM.*** Morrissey was one of the lead lawyers responsible for the representation of startup mainframe computer manufacturer Platform Solutions, Inc. in prosecuting multi-hundred million dollar antitrust claims

against IBM, and in defending PSI against patent infringement, copyright, and trade secrets claims brought by PSI, in the U.S. District Court for the Southern District of New York. Morrissey also coordinated PSI's prosecution of competition claims against IBM in the EU. In July 2008, the case settled on confidential terms in June 2008; as part of the settlement, PSI was acquired by IBM.

- ***Segue Electronics v. JK Yaming.*** Morrissey was the lead trial lawyer in a 2008 jury trial of a fraud and breach of contract claim in Los Angeles Superior Court. Morrissey won a multi-million dollar verdict on behalf of his client, a Los Angeles distributor of electronics components, against its Chinese suppliers.
- ***Ravikant v. Tolia.*** Morrissey represented 51 former shareholders and early employees of Epinions, Inc. in groundbreaking litigation involving the fiduciary duties of venture capitalists and venture capital firms when serving on the boards of portfolio companies, the duties of founders to one another, and the valuation of common stock in startup acquisitions. The case was successfully settled on confidential terms.

HIGH-IMPACT ENVIRONMENTAL LITIGATION

Morrissey represents thousands of residents of communities impacted by pollution in class and mass tort actions that seek to hold polluters accountable for the injuries they have caused. Those matters include:

- ***Flint Water Crisis Litigation.*** Morrissey is a member of the Executive Committee and chairs the Expert Committee in complex litigation stemming from the contamination of the Flint, Michigan water distribution system with highly corrosive water following the April 2014 switch to a new water supply. On behalf of a proposed class of Flint residents, Morrissey has helped shape the legal strategy for challenging the conduct of private engineering firms and government officials and seeking compensation for the injuries resulting from lead poisoning, property damage, and other injuries resulting from the highly corrosive water. To date, Morrissey's team has secured court-approved settlements valued at \$626 million with multiple governmental defendants, including the state of Michigan. Litigation continues against other defendants, including two private engineering firms charged with professional negligence
- ***Cape Fear GenX/PFAS Litigation.*** Morrissey is Co-Lead Interim Class Counsel in a proposed class action lawsuit against DuPont and Chemours in the U.S. District Court for the Eastern District of North Carolina. The case seeks relief on behalf of thousands of North Carolinians who have been harmed by decades of discharges by DuPont and Chemours of GenX and other toxic PFAS chemicals by DuPont and Chemours into the water supply in the Cape Fear River basin. Click [here](#) or [here](#) for coverage on this news.

- **Whidbey Island/OLF Coupeville Naval Air Flight Operations.** Morrissey is lead counsel for a class of residents of Whidbey Island, Washington pursuing litigation filed in 2019 against the United States government in the U.S. Court of Federal Claims based on the U.S. Navy's substantial increase in EA18-G Growler flight operations from a small airstrip on the island and the impact on residents' properties.

HIGH-PROFILE CLASS ACTIONS

Morrissey's class action practice has included a broad array of high-profile matters in jurisdictions throughout the country, including:

- **Langer v. CME Group.** Morrissey currently serves as Co-Lead counsel for a proposed class of members of the Chicago Mercantile Exchange and the Chicago Board of Trade in a breach of contract class action seeking hundreds of millions of dollars in damages from the CME Group in Cook County Circuit Court in Chicago.
- **Flo & Eddie v. Sirius XM.** Morrissey is Co-Lead counsel for 1970's music group, The Turtles, and a class of owners of pre-1972 recordings in a certified class action lawsuit against Sirius XM that settled less than 48 hours before the jury trial was scheduled to begin. Sirius XM agreed to pay at least \$25.5 million (over \$16 million after fees and expenses) and royalties under a 10-year license that is valued up to \$62 million (over \$41 million after fees and expenses) as compensation for publicly performing without a license Pre-1972 sound recordings. The settlement was approved by the Court, and has received widespread media coverage from publications such as *The New York Times*, *Billboard*, *The Hollywood Reporter*, *Law360*, *Rolling Stone*, *Variety*, *Reuters* and *Managing IP*. An appeal that could result in additional compensation remains ongoing in the Ninth Circuit.
- **Ferrick v. Spotify.** In 2017, Morrissey was one of the lead lawyers that helped secure a \$43.45 million cash fund (final amount after fees and expenses to be determined) and an agreement to pay future royalties estimated to be worth more than \$65 million to settle a class-action lawsuit with Spotify brought on behalf of music copyright owners. The suit alleged that Spotify made music available online without securing mechanical rights from the tracks' composers.
- **UMG Fire Litigation.** Morrissey is currently one of the lead lawyers representing recording artists whose Master Recordings were destroyed or impaired in a 2009 fire in the "vault" on the Universal back lot in a proposed class action involving breach of contract claim for the artists' share of the value of those recordings.
- **White v. NCAA.** Morrissey was one of the lead lawyers responsible for the pioneering litigation and settlement in this antitrust class action in the Central District of California that paved the way for subsequent antitrust challenges to NCAA restrictions on the rights of student athletes. The

parties reached a settlement that was approved by the Court in August 2008 where the NCAA made \$218 million over five years available to provide additional benefits for student-athletes, revised its rules to allow member schools to provide student athletes with comprehensive year-round health insurance, and created a \$10 million fund to cover educational and professional development expenses incurred by members of the class.

DEFENSE-SIDE WINS

Morrissey has extensive experience representing clients in defending complex litigation matters. Morrissey's perspective from representing plaintiffs helps him develop winning strategies and craft alternative fee arrangements that serve the client's interests in aligning financial interests to achieve successful results, promoting efficient litigation, providing predictable budgets. Some of Morrissey's cases on behalf of defense clients include:

- ***FSG Services LLC. v. Flutter Entertainment.*** Secured a favorable award for Flutter Entertainment when an arbitrator in New York nearly doubled the exercise price its opponent, FOX Corporation, sought for its option to acquire 18.6% of Flutter's portfolio company, FanDuel Group. This high stakes, high profile arbitration resulted from FOX's assertion that it should be entitled to the same price Flutter paid for its share of FanDuel two years before the arbitration took place – \$2.1 billion, with an implied company valuation of \$11.2 billion. The arbitrator, however, found that FOX's payment must be based on a substantially higher FanDuel valuation of \$20 billion it was hoping for, plus an additional 5% interest per year. At the time of the decision, this equated to a valuation for FanDuel of \$22 billion and an option exercise price of \$4.1 billion for FOX — nearly twice the amount that FOX argued it should be required to pay. The arbitrator also rejected FOX's claim that Flutter had not provided commercially reasonable resources to the Fox Bet business. [Read more.](#)
- ***Mortgage Crisis Litigation.*** Morrissey represented a Fortune 500 mortgage company in “bet the company” arbitrations involving the rescission of more than \$500 million in bulk insurance coverage based on lenders' misrepresentations and other misconduct in connection with the underlying loans. The case touched on many of the issues that were at the center of the collapse of the housing market and the global financial crisis. After an intense pre-trial discovery period, Morrissey's client was able to negotiate a favorable settlement less than two weeks before trial.
- ***Defense-side class actions.*** Morrissey has successfully represented entertainment, retail, and pharmaceutical companies in antitrust litigation throughout the country.
- ***Parvin v. CNA.*** Morrissey was hired by CNA to take over the defense of a case in the District of Oregon three months before the scheduled trial. The plaintiff, who claimed that a breach of his medical malpractice insurance policy had resulted in tens of millions of dollars in business losses, had

already defeated summary judgment. Morrissey successfully persuaded the court to reconsider its ruling and won the case on a renewed motion for summary judgment.

- ***Jefferies & Co v. NASDAQ***. Morrissey represented NASDAQ and its affiliate IDCG in an arbitration against Jefferies & Co., who sought tens of millions of dollars in damages based on a claim that it was fraudulently induced to clear interest rate swaps through the IDCG clearinghouse. After a one-week trial in 2012, at which Morrissey gave the opening statement and put on NASDAQ's principal fact witness, the Panel issued a decision denying all of Jefferies' claims and awarding no damages.

Morrissey prefers to work on a contingent or flat fee arrangement that rewards efficiency and results but is also willing to handle matters by the hour when doing so suits the client's needs. He would be happy to talk to you about the type of arrangement that would work best for your case.

Honors & Distinctions

- *Lawdragon* 500 Global Plaintiff Lawyer ([2024](#))
- *Lawdragon* 500 Leading Litigator ([2022](#), [2023](#))
- *Lawdragon* 500 Leading Plaintiffs' Financial Lawyers ([2019](#), [2020](#), [2021](#), [2022](#), [2023](#))
- Law Clerk, Hon. David M. Ebel, U.S. Court of Appeals, 10th Circuit
- Managing Editor (1995-1996) and Staff Member (1994-95), *Columbia Law Review*
- Kent Scholar (1996)
- Harlan Fiske Stone Scholar (1994-95)
- Represented Columbia at Willem C. Vis International Arbitral Moot Court, Vienna, Austria (1996)

Education

Columbia Law School (J.D., , 1996)

The University of Iowa (B.A., with honors and distinction, 1993)

Admissions

Bar Admissions

- Washington
- California
- District of Columbia

Wins

SUSMAN GODFREY

Landmark \$600 Million Preliminary Agreement Reached In Flint Water Litigation Provides Relief To Residents, Property Owners And Businesses

Susman Godfrey Secures Landmark Win for Flutter Entertainment in Multi-Billion Dollar Arbitration against FOX Corporation

Susman Godfrey and Gradstein & Marzano Secure \$43.45 Million Settlement with Spotify in Copyright Class Action

Gradstein & Marzano and Susman Godfrey Secure Settlement Valued at Up to \$99 Million Settlement for The Turtles And Other Owners of Pre-1972 Sound Recordings in Class Action Against Sirius XM Radio

Jury Awards \$178.7 Million Against NL Industries, Inc.

Leadership & Professional Memberships

- American Bar Association (Litigation and Antitrust Sections)
- Association of Business Trial Lawyers (Los Angeles Chapter)