

Madoff Class, Derivative and Insurance Litigation Audiocast*



March 10, 2010, 12:00 PM ET-3:15 PM ET

12:00 Financial Institutions and Crime Policies

Who is being sued? Who might be sued?

- “Feeder Funds” and “Funds of Funds”
- Accountants
- Investment Advisors
- Lawyers who advised, reviewed/certified prospectuses or did transactional work for Ponzi funds, feeder funds, or investment advisors
- The SEC
- Early paid investors

Michael Miller, Esq., Steptoe & Johnson LLP,
New York

Daniel Horwitz, Esq., Dickstein Shapiro LLP,
New York

1:00 Financial Institutions/Fidelity

- Fidelity bonds
- ‘Discovery’ bond
- ‘Loss sustained and discovered’ form
- Who is a “covered” employee?
- Direct loss
- Alter Ego: acts committed by you or your partners
- Trading losses

Kevin Mattessich, Esq., Cozen O’Connor,
New York

John Heintz, Esq., Kelley Drye & Warren LLP,
Washington, DC

1:45 Afternoon Break

2:00 E&O and D&O

- Who is an insured, and what is a claim?
- What is a ‘wrongful act’?
- What are ‘professional services’?
- What constitutes a loss?
- Potential exclusions, including fraud and profiteering
- Other insurance clause and priority of payments clause
- Side-A coverage issues
- Exhaustion in excess policies
- Application representation/warranties
- Rescission issues

James Murray, Esq., Dickstein Shapiro LLP,
Washington, DC

Richard Bortnick, Esq., Cozen O’Connor,
West Conshohocken, PA

Greg Flood, President, IronPro, New York

3:00 Question and Answer Session

3:15 Adjourn