

# Joseph P. Lombardo

## PARTNER

Chicago

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Joe Lombardo is a partner in the firm's Litigation Group. He also serves as the firm's Claims Counsel. He joined Chapman and Cutler LLP in 2000 and, since that time, has represented individuals, corporations, and banks and other lending institutions in complex litigation of all types in many different forums.

In addition to acting as both plaintiff and defense counsel in court, he also has substantial experience with alternative dispute resolution, having successfully handled arbitration matters before FINRA, the Chicago Mercantile Exchange, and various private arbitrators. He has also led client responses to investigations by the SEC, the OCC, the CFTC, the Department of Justice, and the U.S. Department of Labor.

His practice focuses on banking and lending issues, securities matters for broker/dealer and investment advisors, fraud and fraudulent transfers, and fiduciary and trustee litigation. He also has substantial experience litigating complex partnership and LCC matters on behalf of general partners, limited partner investors, and LLC members and managers. In addition, Joe handles commercial workouts and foreclosures, as well as attendant bankruptcy issues. He also routinely counsels his clients on litigation avoidance, for example, by providing contract drafting analysis up-front in order to minimize the risk of later litigation. Joe has obtained his ACEDS e-discovery certification as well.

Joe previously served as the firm's Pro Bono Partner. During his time as Pro Bono Partner, Chapman was named the 2012 Volunteer Law Firm of the Year by Cabrini Green Legal Aid, and the firm was named to the Public Interest Law Initiative's Pro Bono Recognition Roster five times.

## Admitted

Illinois

New York

U.S. Supreme Court

U.S. Court of Appeals for the Second Circuit

U.S. Court of Appeals for the Seventh Circuit

U.S. District Court for the Northern District of Illinois

U.S. District Court for the Central District of Illinois

U.S. District Court for the Southern District of New York

U.S. District Court for the Northern District of New York

U.S. District Court for the Southern District of Indiana

U.S. District Court for the Western District of Wisconsin

## Education

Duke University School of Law, J.D., 1999

University of Dayton, B.S., Finance and Economics, *magna cum laude*, 1996

- Beta Gamma Sigma Business Honor Society

## Representative Matters

- Obtained summary judgment on behalf of a bank client for a claim of negligence related to allegations that a family member of the plaintiff improperly withdrew funds from a joint checking account. The Illinois Appellate Court affirmed that the negligence claim was barred under Section 4-406 of the Illinois Uniform Commercial Code.
- Obtained \$12+ million breach of fiduciary duty arbitration award against successor general partner on behalf of limited partner clients who had invested in a medical device R&D limited partnership in the early 1980s, but had failed to receive their promised equity award upon termination of the partnership.
- Successfully represented beverage manufacturer client with FDA labeling regulatory dispute.
- Secured denial of all claims against client in Chicago Mercantile Exchange arbitration regarding ownership of CME membership, Exercise Right Privilege, and CME stock.
- On behalf of successor general partner to investment partnership, obtained dismissal of fraud claim and successful settlement of specific performance contract claim arising out of guarantee entered into by predecessor general partner.
- Obtained favorable decision in AAA arbitration for broker/dealer client on claims, brought by former broker, for improper completion of FINRA U-4 Form and defamation.
- On behalf of bank trustee client, obtained summary judgment on all but one allegation against trust beneficiary on claims of breach of fiduciary duty as to health care trust payments and related loss of consortium claim. Later settled favorably on the remaining allegation.
- Secured \$2.2 million breach of fiduciary duty judgment against a former officer of bank client, who had surreptitiously forwarded loan files to new employer. In the same matter, also secured summary judgment dismissal of the former officer's claim for ERISA change-in-control benefits.
- Obtained dismissal of Sarbanes-Oxley whistleblower complaint brought against investment advisor client by former employee. On appeal, the former employee settled the matter for less than his originally-rejected standard severance offer.
- Obtained full success fee payment on summary judgment for capital markets advisor against former customer that had successfully sold a

## Practice Focus

Bank Defense

Banking and Financial Services

Commercial Litigation and Alternative Dispute Resolution

Corporate Counseling

Corporate Trust and Agency Services

Fiduciary Litigation

Interest and Usury

Mortgage and Home Equity Lending

Restructuring and Bankruptcy

Securities Litigation and Arbitration

Special Situations and Restructuring

majority of its business after sales and marketing process.

- Obtained substantial damages award, under a novel RICO theory, against corporate client's former employee who had embezzled funds in multiple schemes with her husband. In the same matter, also secured a favorable settlement against business insurer under employee dishonesty policy.
- Successfully argued before the Illinois Appellate Court that application of the Illinois Fiduciary Obligations Act defeated claims against bank client.
- Guided a senior manager for a large banking client, who was a potential witness in a major securities fraud prosecution, through interviews with the FBI and Department of Justice, and managed the client's response to investigative inquires.

## Honors & Awards

Recipient of firm's 2004 Pro Bono Achievement Award

## Publications

- Co-Author, "Dass v. Yale: Members and Managers of an Illinois LLC are not Liable for their Tortious Conduct," *Journal of Passthrough Entitites*, May/June 2014 and *LLC & Partnership Reporter (ABA Section of Business Law)*, August 1, 2014.