

Robert W. “Buzz” Trafford

6 Alban Mews
New Albany, Ohio 43054
614-580-2118

rtrafford@porterwright.com

November 14, 2024

Experience

June 1977 to present	Porter Wright Morris & Arthur LLP
Jan. 1997 to Jan. 2015	Managing Partner
January 1984 to 2023	Partner
January 2024 to present	Counsel to the Firm
January 1988 to 2023	Member, Directing Partners Committee (the executive committee)
June 1977 to January 1984	Associate

Education

September 1974 to June 1977	J.D., The Ohio State University Moritz College of Law Managing Editor, The Ohio State Law Journal
September 1970 to June 1974	The Ohio State University, B.A., with Distinction in Economics
April 2018	Northwestern University School of Professional Studies, Certificate Program in Mediation Skills Training

Awards

- Chambers USA: America’s Leading Lawyers for Business, Commercial Litigation, 2004-Present
- National Advisory Board, *Best Lawyers in America*
- *Best Lawyers in America* – 1999 – present in categories of :
 - Litigation – Commercial Litigation
 - Litigation – Securities
 - Litigation – Mergers & Acquisition
 - Litigation – Banking & Finance
 - Litigation – Regulatory (SEC, Telecom, Energy)
- Lawyer of the Year – Bet-the-Company Litigation – 2008
- Lawyer of the Year – Litigation, Banking and Finance – 2013, 2017, 2025

- Lawyer of the Year – Litigation, Mergers & Acquisitions – 2014
- *Ohio Super Lawyers*, Business Litigation, inception to present
- Community Service Award, Columbus Bar Association, 2008

Memberships

- Fellow, American College of Trial Lawyers, 1995 to present
 - Chair, Legal Ethics & Professionalism Committee 2024-
 - Chair, Attorney-Client Relations Committee 2022-2024
 - Member, State Committee for Ohio 1998-2004, 2011-2016
- Member, American Bar Association
 - Committee on Corporate Laws, 1992-1997
- Member, Ohio State Bar Association
 - Chief Justice Thomas J. Moyer Legacy Committee, 2013 to present
- Member, Columbus Bar Foundation

Community Activities

- Chair, Columbus Symphony Orchestra Board of Trustees, 2008 – 2010; Trustee 2000 – 2010
- Chair, Legal Aid Society of Columbus, 2006; Board Member, 1997- 2007
- Columbus Chamber of Commerce, Executive Committee, 2010 – 2015; Director, 2005 – 2015
- Ohio Business Roundtable, 1997- 2015
- National Council, Ohio State University Moritz College of Law, 2007 to present

Areas of Practice – Representative Matters

Accounting/Finance

- Represented the receiver of a failed financial institution in actions against two national accounting firms resulting in one trial (four weeks) and two settlements totaling more than \$150 million in today's dollars. Cases were litigated in Ohio and Florida.
- Represented Big Four accounting firm in successful defense of malpractice claim arising out of tax services.
- Represented Big Four accounting firm in SEC investigation following earnings restatement by public company involving "bill and hold" practices of company. SEC brought no action against the firm.
- Represented large highway construction company in post-closing adjustment clause arbitration arising out of company's sale to a European conglomerate. Client won nearly 100% of the issues and recovered more than \$20 million.
- Represented aircraft component manufacturer in action brought by acquirer involving claims the company's financials breached a GAAP

warranty because they failed to disclose the effect of reverse economic price adjustment provisions in a contract to make landing gears for the C5B aircraft. Case was settled after extensive discovery and motion practice and a court supervised mediation in Michigan where the case was pending.

Business/Commercial

- Represented group of deep ocean explorers in extensive litigation in federal (E.D. Va.; C.D. Cal.; S.D. New York) and Ohio courts over rights to more than \$100 million in sunken gold coins and bars lost in a famous 1857 shipwreck and recovered from a depth of 8,500 feet below the surface of the Atlantic Ocean 160 miles off the coast of North Carolina. The litigation involved three multi-week trials, 4 appeals to the United States Court of Appeals for the 4th Circuit and an appeal to the United States Court of Appeals for 9th Circuit. Client was granted ownership of over 92% of the sunken treasure as against claims of domestic and foreign insurers, a prominent research university that claimed misappropriation of trade secrets, and various individuals. The group's accomplishments were the subject of a New York Times Best Seller and several television documentaries.
- Represented heavy equipment manufacturer in two week federal court jury trial resulting in favorable jury verdict on alter ego/piercing the corporate veil, fraud, and grossly negligent mismanagement theories. Verdict affirmed on appeal.
- Represented regional bank holding company in two week jury trial successfully defending lender liability claims.
- Represented heavy equipment manufacturer in trade secrets litigation in Indiana involving alleged theft of drawings for heavy equipment components. Case involved federal *ex parte* seizure order and extensive subsequent litigation. Case settled.
- Represented national bank in class alleging violations of federal banking laws in connection with so-called "forced place insurance." Plaintiff voluntarily dismissed the case after informal discovery.

Class Actions

- Represented one of the country's two largest providers of telecommunication services in state court class action involving more than 1 million customers and an exposure of in excess of \$1.8 billion as a result of an adverse ruling by the state public utilities commission. Client prevailed on summary judgment after 10 years of litigation involving complex economics issues. Affirmed on appeal.
- Represented regional bank holding company in successful defense of class action brought on behalf of bond purchasers alleging the bank, acting as an indenture trustee, had breached its fiduciary duties. Client prevailed in

the trial court, lost on appeal to an Ohio Court of appeals, and ultimately prevailed in the Ohio Supreme Court.

- Have represented various clients in securities class actions, all of which have been resolved on motion or by settlement. In some cases the settlement resulted from a mediation.

Corporate Governance/ Shareholder Rights

- Represented the federal receiver of what was once the largest national bank holding company in Dallas, Texas in the investigation of potential breaches of fiduciary duty by the bank's officers and directors. After lengthy, pre-suit, negotiations, reached \$80 million settlement in today's dollars.
- Represented a small group constituting controlling shareholders in a large corporation with about 100 much smaller, minority shareholders in an action brought by certain of the minority shareholders alleging disparate treatment in the sale of the business. Matter was successfully settled, but after a failed mediation.
- Represented directors of a regional bank holding company in several derivative actions alleging breaches of fiduciary duty arising out of the mortgage crisis. All cases were dismissed on motion.
- On more than a dozen occasions represented publicly held corporations in derivative actions brought by shareholders in connection with sale or acquisition transactions that plaintiffs sought to enjoin based on alleged breaches of fiduciary duty by the corporation's directors. All cases were resolved successfully, some on motion and some through settlement.
- Represented 50/50 shareholder in action involving claims of misappropriation of corporate opportunities and potential corporate dissolution action.
- Represented regional bank holding company in litigation with target company's financial advisor in dispute over advisor's claim it was entitled to a success fee when subsequent acquisition years later was consummated. Case settled.

Employment

- Represented corporation and its senior in-house lawyers in highly contentious federal court action alleging harassment of a female lawyer in the legal department. Case settled after three days of a jury trial. The case was mediated by the District Judge prior to trial, unsuccessfully, and settled with the Court's assistance during trial.
- Represented then United States District Judge in federal action arising from her service as a supervising attorney in the Ohio Attorney General's

office alleging political discrimination in the termination of an attorney in the Ohio Attorney General's office. Claim was dismissed on motion.

- Represented corporation in federal court action alleging race and national origin discrimination. Case was settled.
- Represented largest school system in Ohio in two separate highly publicized actions to terminate two principals found to have engaged in systematic manipulation of educational achievement data of students in their schools. Cases involved more than 30 trial days. Client prevailed in both cases.
- Chaired symphony orchestra board and supervised legal counsel during 9 month long labor dispute with musicians that resulted in cancellation of summer and part of fall season and nearly caused the permanent closing of the orchestra. The dispute was ultimately settled and the orchestra is doing well. The case involved a mediation with two mediators, one the Executive Director of the Nashville Symphony and the other a seasoned organized labor mediator.

Investigations

- Represented Special Litigation Committee ("SLC") of Board of publicly traded retail company in a year-long internal investigation of alleged breaches of fiduciary duty, including insider trading. Company and its CEO were also the subject of investigations by the Securities Exchange Commission and the Department of Justice. Case was settled after SLC filed a 144 page report and moved to dismiss pending federal court derivative actions.
- Represented Special Committee of publicly traded energy company in internal investigation of allegations made in federal court derivative and securities actions. Eleven month investigation led to significant management changes at the company, including departure of a long-time CEO, changes to the board of directors, and settlement of the litigation.
- Represented Board of largest school system in Ohio in more than year-long investigation of alleged manipulation of academic achievement data. There were more than 125 newspaper articles, many appearing on the front page, written about the matter during a roughly 18 month period. The investigation involved more than 100 witness interviews and more than a million pages of documents. There were parallel investigations by the U. S. Department of Justice, Ohio Auditor of State, federal and Ohio Departments of Education and the Franklin County Prosecuting Attorney. The school system made substantial procedural changes to data collection and analysis practices. No criminal charges or claims for recovery of state or federal funds were brought against the school system, though several administrators pled guilty to various criminal charges.
- Represented special committee of a special purpose acquisition company ("SPAC" or "blank check company") tasked with investigating allegations of irregularities in connection with Chinese investors. Investigation

successfully completed on expedited schedule and client was able to move forward with substantial acquisition.

- Represented receiver of a failed state savings and loan in investigation of claims against controlling shareholder, directors, accountants and attorneys arising out of \$144 million in losses in transactions with fraudulent government securities firm in Florida. Following the investigation, pursued claims resulting in recoveries of more than \$300 million in today's dollars. Cases were filed in federal and state courts in Ohio and Florida.

Law Firms and Legal Malpractice

- Defended global law firm in two and a half week jury trial of claims arising out of a failed corporate divestiture. Case involved both professional liability and accounting issues. Case settled favorably after 12 trial days. The case failed to settle during mediation.
- Represented law firm partner in week long arbitration of claims arising out of a law firm break up and dissolution. Prevailed on all claims. My client was the opposing counsel in the malpractice case described above. Client originally asked if I would mediate the case, but opposing side refused to engage in a mediation.
- Testified as expert witness in legal malpractice and law firm management cases in Ohio and Michigan.
- Served on Attorneys Liability Assurance Society ("ALAS") Managing Partners Advisory Committee, providing advice and counsel to ALAS team on programs of relevance to law firm managers. Assist with presentation of annual 1 1/2 day gathering of managing partners to discuss law firm management issues.
- Represented a preferred risk legal malpractice insurer in its appearance as *amicus curiae* in the Ohio Supreme Court in case involving litigation of a "case-within-a-case."
- Defended Northeast Ohio law firm in successful defense of legal malpractice claims arising out of failed patent prosecution.
- Have represented half of the 10 largest law firms in Ohio in various professional liability or responsibility matters.

Securities

- Represented publicly held companies in more than a dozen class actions alleging violations of the federal securities laws arising in different contexts, including stock drop cases, alleged failures to disclose materially adverse developments in the business of the company, alleged overstatement of revenue or assets and/or understatement of liabilities.

ERISA

- Represented regional bank holding company in ERISA class action arising out of the mortgage crisis. Prevailed in the district court and the case settled while on appeal.

Mediation/Arbitration

- Have been involved as counsel to one of the parties numerous complex mediations over more than 45 years as a trial lawyer.
- During my 18 years as the Firm's Managing Partner, and during the five years since stepping away from that role and serving as the partner who leads the defense of professional liability cases for the firm, I have participated as a client representative in four complex and lengthy mediations, all of which ultimately ended successfully.
- After participating as the client representative in significant legal malpractice case mediations, I was asked by firm's professional liability carrier (ALAS) to participate in a two-hour mock mediation presented to an audience of loss prevention partners at the ALAS Annual Meeting in Ottawa, Canada.
- Since 2019, I have served as a volunteer mediator for the United States District Court for the Southern District of Ohio. The District has a robust mediation program and involving a group of local attorneys selected by the Court to serve as mediators.
- Served as the umpire in a non-administered arbitration of a dispute between an automobile warranty insurance company and an Alabama auto dealer.
- Have devoted thousands of hours to efforts to resolve complex disputes without the filing of litigation. All of those matters were successfully resolved without litigation.