

ALI M. ARAIN, Partner

Ali M. Arain is an experienced litigator who represents clients in high-stakes business disputes in both state and federal courts. He has extensive experience in financial services-related litigation and internal investigations, often representing companies in cases involving securities fraud, commercial contracts and complex financial products like mortgage-backed securities, collateralized debt obligations and credit default swaps. He also has significant experience representing companies and individuals being investigated by the Securities and Exchange Commission, the Department of Justice and state attorneys general.

Mr. Arain's representative engagements include:

- Advising monitor to Credit Suisse Securities (USA) LLC following its \$5.3 billion settlement with the US Department of Justice over the sales of residential mortgage-backed securities.
- Representing investors in commercial mortgage-backed securities case involving interpretation of loss-allocation provisions.
- Representing collateralized debt obligation issuer in breach of fiduciary duty case.
- Representing major energy company in \$400 million breach of contract trial involving interpretation of early redemption provisions in corporate bond offering documents.
- Representing special servicer in commercial mortgage-backed securities case involving interpretation of successor-party provisions.
- Defending national lender in numerous litigations and regulatory enforcement actions in cases alleging violations of state and federal consumer protection laws.
- Representing national credit card processor in DOJ investigation involving compliance with FTC regulations.
- Representing financial institution in internal investigation of compliance with anti-money laundering and other regulatory requirements.
- Representing a Fortune 100 company under investigation by the DOJ for violations of the False Claims Act.
- Representing hedge fund in \$300 million breach of contract trial involving successor obligor provisions in trust preferred securities.
- Representing major financial institution in a \$300 million trial involving the interpretation of ratings triggers in a credit default swap agreement.
- Representing major insurance company in \$10 billion case involving residential mortgage-backed securities fraud.



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PRACTICE GROUPS

Data Privacy and Cybersecurity

Financial Services Litigation
Litigation

Securities Litigation and Enforcement

Trademark, Advertising and Unfair

Competition Practice

INDUSTRY GROUPS

COVID-19 / Coronavirus Resource Center

EDUCATION

Emory University School of Law, JD, 2005; with honors; Order of the Coif; Edward Branan Scholar; Dean's Public Service Award; Managing Editor, *Emory Law Journal*

Duke University, BA, 2001; with distinction

ADMISSIONS

California, 2017

New York, 2006

COURT ADMISSIONS

US District Court, Southern District of New York, 2010

US Court of Appeals, Second Circuit, 2007

JUDICIAL CLERKSHIPS

Hon. Daniel T.K. Hurley, US District Court, Southern District of Florida, 2005 - 2007

- Representing financial institution in a \$60 million case alleging fraud in connection with the sale of notes in a collateralized debt obligation.

Mr. Arain maintains an active pro bono practice, including representing criminal defendants at both the trial and appellate court levels. He also received the New York City Mayor's Award for Outstanding Contribution of Public Service for his pro bono legal work assisting victims of Superstorm Sandy.

Before joining Jenner & Block, Mr. Arain worked as a litigation associate at Quinn Emanuel Urquhart & Sullivan, LLP. He also served as a law clerk to the Honorable Daniel T. K. Hurley of the United States District Court for the Southern District of Florida. Mr. Arain received his JD from Emory University, where he graduated with honors, Order of the Coif, and served as Managing Editor of the *Emory Law Journal*. He received his undergraduate degree from Duke University.

Awards

- New York City Mayor's Award for Outstanding Contribution of Public Service, 2013

Service to the Bar

- New York City Bar Association, Securities Litigation Committee

Publications

- "Potential Bias in AI Consumer Decision Tools Eyed by FTC, CFPB," *Bloomberg Law*, February 3, 2022
- Co-Author, "Supreme Court Gives More Tools for Defendants to Challenge Class Certification in Securities Fraud Cases," Harvard Law School Forum on Corporate Governance, July 7, 2021
- Co-Author, Client Alert: Supreme Court Gives More Tools for Defendants to Challenge Class Certification in Securities Fraud Cases, June 24, 2021
- Client Alert: Highlights of the American Rescue Plan Act of 2021: Updates to the Paycheck Protection Program, Additional Support for the Restaurant and Airline Industries, March 19, 2021
- Co-Editor, Client Alert: Supplemental Stimulus: Highlights of the Recent Aid Bill and Implementing Regulations, January 15, 2021
- Co-Author, Client Alert: Loaded for Bear: An Overview of the Federal Reserve's Corporate Credit Facilities, August 12, 2020
- Co-Author, Client Alert: Main Street Lending Program Expansion to Include Nonprofits, July 27, 2020
- Co-Editor, Client Alert: Ready for Launch (Redux)? An Updated Analysis of the Federal Reserve's Rapidly Changing Main Street Lending Facilities, June 15, 2020
- Co-Editor, Client Alert: Ready for Launch? An Analysis of the Federal Reserve's Main Street Lending Facilities, June 2, 2020
- Co-Author, *Consumer Finance Observer* – Spring 2020, May 14, 2020
- Co-Editor, Client Alert: Regulatory Alert: An Analysis of the Federal Reserve's New and Expanded Programs to Support the US Economy, April 14, 2020
- Co-Author, Client Alert: Treasury and SBA Launch New Small Business Lending Program Amidst Confusion and Last Minute Changes – An Analysis of the New Program, April 3, 2020

- Editor, Client Alert: Legislative Update: An Analysis of the Historic \$2 Trillion CARES Act, March 30, 2020
- Editor, Client Alert: Legislative Update: An Analysis of the Historic \$2 Trillion CARES Act, March 30, 2020
- Co-Author, “Friends and Benefits: US Supreme Court Clarifies How Insider Trading Liability under US Law Differs from UK Law,” *Global Investigations Review*, June 7, 2017

Speaking Engagements

- “Bridge Over Troubled Waters: Counseling Clients through a Crisis,” New York State Bar Association, June 12, 2020