



## New York

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## Related Services

- Commodities / Derivatives / Energy
- Financial Services Litigation, Regulation and Enforcement
- Insurance / Reinsurance: Dispute Resolution and Counseling
- Litigation
- Regulatory Compliance and Enforcement Actions

## Education

J.D., *magna cum laude*, St. John's University School of Law, 2003

B.S., *magna cum laude*, University of Scranton, 1994

## Francis C. Healy

### Partner

Francis Healy is a seasoned commercial litigator with extensive experience handling complex commercial disputes relating to physical commodities and related derivatives products, securities, and reinsurance contracts. His practice involves representations of major financial institutions, including banks, trading firms, and insurance companies, in Federal and State Courts and arbitrations. Francis also routinely advises and represents clients in investigations and proceedings before government regulatory agencies, including the U.S. Commodity Futures Trading Commission, U.S. Securities and Exchange Commission and Federal Energy Regulatory Commission.

## Representative Matters

With respect to commodities and derivatives, Francis has represented numerous commodity trading firms in connection with disputes and investigations relating to the purchase and sale of crude oil and related products, power, natural gas, and grains, including, among others:

- Successful representation of a client in a class action litigation alleging violations of the Commodity Exchange Act, the Sherman Act, and state law relating to alleged overseas manipulation and monopolization of the Brent Crude Oil market that allegedly harmed derivatives traders and owners of oil-producing land in the United States. In June 2017, the District Court for the Southern District of New York dismissed in full the putative class actions, which dismissal was affirmed by the Second Circuit.
- Successful representation of a client in an investigation brought by the FERC Office of Enforcement concerning whether certain bids into various auctions for Financial Transmission Rights (FTRs) were part of an alleged market manipulation scheme to profit from spreads in congestion prices. The FERC closed its investigation without bringing any action.
- Successful representation of a client in an investigation brought by the FERC Office of Enforcement concerning possible violations of forward capacity obligations to ISO-NE during winter of 2013. The FERC closed its investigation without bringing any action.
- Representation of several clients in litigations and disputes involving sales and deliveries of allegedly off-specification oil products and wrongful terminations of charter party agreements.

Francis has also represented several clients in litigations and disputes relating to securities and other complex commercial matters, including:

- Successful defense of the former chief executive officer of UBS Financial Services Incorporated of Puerto Rico in a civil enforcement proceeding prosecuted by the Enforcement Division of the U.S. Securities and Exchange Commission concerning alleged violations of the Securities Act of 1933 and the Exchange Act of 1934 relating to purported material misrepresentations and omissions in connection with the sale or purchase of non-exchange traded closed-end funds. After a three week trial, the SEC's Chief Administrative Law Judge dismissed all claims.
- Successfully moved for dismissal of his client from a related class action in the Southern District of New York and successfully defeated a motion for class certification in a separate class action in the District Court for Puerto Rico. Currently represents his client in a derivative shareholder action pending in Puerto Rico Superior Court concerning alleged breaches of fiduciary duties by the directors of the closed-end funds, as well as several individual FINRA arbitrations.
- Successfully represented the successor general partner of a private equity fund in investigating and prosecuting claims against the fund's former general partner, obtaining an arbitration award of over \$10 million relating to fraudulently diverted payments and recovery of management fees.
- Successful defense of a major financial institution in the Adelphia Corporation chapter 11 proceeding in an action to recover alleged fraudulent conveyances of over \$63 million, obtaining summary judgment dismissing all claims against the client, which dismissal was affirmed by the Second Circuit.
- Representation of several financial institutions in connection with the valuation, filing and litigation of derivative and guarantee claims arising from the Lehman Brothers chapter 11 proceeding.

Francis has also represented several insurers and reinsurers in litigations, arbitrations and investigations, including, but not limited to, matters involving the World Trade Center attacks and asbestos claims.

#### **Honors & Awards**

Mr. Healy has been named as a *Super Lawyers* "Rising Star" for 2013-2014.

#### **Memberships**

- Member, Association of the Bar of the City of New York

#### **Admitted To Practice**

New York

U.S. District Court, Eastern District of New York; U.S. District Court, Southern District of New York; U.S. District Court, Northern District of New York; U.S. District Court, Western District of New York