

Pierce Atwood Snags Ex-McDermott Securities Duo

By **Jamille Sutton**

Law360, New York (February 10, 2016, 6:29 PM ET) -- Pierce Atwood LLP has added two former McDermott Will & Emery LLP partners with an extensive background in securities litigation to its Boston office, the pair said Wednesday.

Jason Moreau and John Sten have centered their legal careers on securities litigation, together defending Smith & Wesson Holding, Biochemics Inc., and others. The two have worked alongside each other for over a decade.

Sten and Moreau told Law360 that after working as a team for such a long while, they have come to place significant value on the ability to trust a colleague's work ethic and ability, a principle they said attracted them to Pierce Atwood.

"We trust each other, and have benefited from working together. We trust the abilities, judgment, and the high-quality work to be produced," Sten said. "We see the same in the people at Pierce Atwood — that same energy and desire to really serve a client."

Sten said that collaboration was a key theme in his and Moreau's representation of Smith & Wesson. In March 2014, they won the dismissal of a shareholder derivative suit alleging the company misled investors about excess inventory and sold stock while prices were artificially inflated. The First Circuit upheld that decision in February 2015.

The duo also helped the firearms maker dodge a derivative suit filed by two of its shareholders over the company's allegedly ineffective Foreign Corrupt Practices Act controls, when a Massachusetts federal judge ruled in July 2012 that the action was precluded by a prior state court ruling. Sten and Moreau said they worked together with Smith & Wesson's in-house counsel to get the company's business executives involved in the lawsuits, which allowed for them to obtain what they needed in order to best serve the company.

"We achieved great results but also learned how well we can do as a team," Sten said. "If you make [the officers and executives] understand that they have a stake in the outcome too, it's easy to work together."

In addition to their work defending Smith & Wesson, Sten and Moreau have represented others in securities suits over the years. In July 2015, Sten led Orbitz through the dismissal of a derivative suit over the fairness of a five-year services agreement with global distribution system services company

Travelport Ltd. In the suit, a shareholder questioned the agreement because Travelport owned a controlling stake in Orbitz when it negotiated and signed it.

Both Sten and Moreau represented BioChemics Inc., which was ordered to pay the Securities and Exchange Commission \$17.9 million in March 2015 to settle a suit accusing it of selling investors millions of dollars' worth of stock by falsely suggesting that its products would soon secure the necessary regulatory approvals.

Sten earned his law degree from The Catholic University of America, Columbus School of Law in 1995, and his B.A. from the University of Massachusetts in 1991. After law school, he worked as an enforcement attorney for the SEC's home office for three years, and then as an associate for Skadden Arps Slate Meagher & Flom LLP. In 1999, he joined Nutter McClennen & Fish LLP, where he was a junior partner for four years. He then left for Greenberg Traurig LLP in 2003.

Moreau earned his J.D. from Suffolk University Law School in 2000 and his bachelor's from Brandeis University in 1996. He worked as an associate for Michaels & Ward LLP from 2001 until 2005, and then joined Greenberg Traurig, where he began as an associate and became a partner.

In February 2012, the two left Greenberg Traurig together for McDermott's securities litigation practice.

--Editing by Jeremy Barker.

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