

BARTLIT BECK WINS SECOND OF BACK-TO-BACK COMPLETE DEFENSE VICTORIES FOR ERNST & YOUNG



In re Metropolitan Securities Litigation (2009)

After a four-week trial, an arbitration Panel consisting of three former federal judges found in favor of Bartlit Beck's client Ernst & Young in an accountant's malpractice claim brought by the bankrupt estate of Metropolitan Mortgage & Securities Co. Metropolitan, a \$2 billion investment, real estate and insurance conglomerate, collapsed in 2004 after suffering liquidity problems and a fraud by its senior management. This is the second successful defense of E&Y by Bartlit Beck in claims stemming from the Metropolitan bankruptcy. Together, the claimants in the two arbitrations sought over \$300 million in damages. Metropolitan was represented by Susman Godfrey.

ATTORNEYS

Philip S. Beck

Christopher D. Landgraff

Chris Lind

J. Scott McBride