

John B. Orenstein *Of Counsel*



Litigation is diplomacy by other means.

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Overview

John Orenstein represents hedge funds, individuals, and businesses in a wide variety of litigation.

His specialties include securities, regulatory compliance, employment law, and professional liability. As a litigator of fraud cases and an advocate for bondholder rights, he has been practicing for over 30 years and brings his extensive experience to current clients.

John sees litigation as a team effort between the client and the lawyer. In the esoteric world of fixed income securities, he is often pleased to find that clients are smarter than he is. John makes sure that he, the team, and the client leverage each other's strengths to achieve the best possible result.

An author and presenter, he has given seminars for the Hennepin County Bar Association, Minnesota Continuing Legal Education and the National Society of Compliance Professionals.

Community service and involvement are important to John, demonstrated by his civic service. He is past president of Beth El Synagogue, a member of the executive committee for the Fund for Legal Aid, a member of the boards of the Upper Mississippi Academy charter school and certain Section 8 senior housing facilities, a mediator for the Minnesota Department of Human Rights and a FINRA arbitrator.

Education

J.D., Columbia Law School

B.A., Oberlin College, Philosophy with High Honors, *Phi Beta Kappa*

B.Mus., Oberlin Conservatory of Music, *Pi Kappa Lambda*

Experience

Ross & Orenstein, Partner

In-House counsel at financial institutions

U.S. District Court for the District of Columbia, The Honorable William B. Bryant, Law Clerk

Representative Experience

- RMBS trust instruction proceedings include FFML 2007-FF1, GSR Mortgage Loan Trust 2006-10F, HVMLT 2005-10, SACO I 2007-2, BSMF 2007-SL1, MLMI 2006-RM2, and MASTR 2007-WMC1.
- Accountant malpractice action, settled for 100% of actual damages shortly before trial.
- Proceeding on behalf of noteholders against reorganized Charter Communications to recover portion of \$26.4 million fund in bankruptcy court. Settled for \$8.8 million.
- Change of control put litigation on behalf of institutional investors against company acquired by Nabors Industries. New York Court of Appeals upheld denial of motion to dismiss, case settled after discovery.
- In a greenmail case, as counsel for the two largest bondholders, together with the indenture trustee, stopped a minority bondholder from blocking an indenture amendment that would benefit all holders in a \$520 million CBO.
- Successfully defended clawback action against individual in Sun Country bankruptcy and enforced his right to further payments under a contract challenged by the creditors trust.
- Conversion rate adjustment litigation on behalf of institutional investors against Fairfax Financial Holdings, settled after defendant's motion to dismiss was denied and an appellate court affirmed.
- Litigation on behalf of indenture trustee to compel Empire Resorts to honor redemption right, settled after winning summary judgment for trustee.

- Defeated investment bank's effort to move FINRA arbitration brought by private placement investors into state court.
- Reported to bankruptcy court as special counsel to debtor after conducting fraud investigation; subsequently brought action against officers and directors, which settled after lengthy mediation.

Admissions

- State Bar of Minnesota
- State Bar of New York
- U.S. Courts of Appeals for the Second and Eighth Circuits
- U.S. District Court for the District of Minnesota
- U.S. District Court for the Eastern and Southern District Courts of New York
- U.S. District Court for the Central District Court of Illinois
- U.S. District Court for the Eastern District Court of Michigan
- U.S. Tax Court

Professional & Community Affiliations

PROFESSIONAL AFFILIATIONS

- Hennepin County Bar Association
- Federal Bar Association
- Minnesota State Bar Association

COMMUNITY INVOLVEMENT

- Fund for Legal Aid, Board and Executive Committee Member
- Upper Mississippi Academy (public charter school), Former Board Member
- FINRA Arbitrator
- Minnesota Department of Human Rights, Mediator
- Beth El Synagogue, Past President
- Occasional jazz and cabaret musical performances

Thought Leadership

PUBLICATIONS

- "That's Not Plausible: Iqbal One Year Later," *Hennepin Lawyer*, June 2010
- "Court Strikes Hate-Crime Law," *Municipal Lawyer* (July-Aug. 1992) (w/Michael Wahoske), reprinted in *Hennepin Lawyer* (September-October 1992)

Recognition

- Selected to Super Lawyers list, *Minnesota Super Lawyers* (2014-2019)