

## SEAN J. GRIFFITH

T.J. Maloney Chair and Professor of Law  
Fordham Law School  
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### EMPLOYMENT

<b>FORDHAM LAW SCHOOL</b> , New York, New York	
<i>T.J. Maloney Chair in Business Law</i>	2009-present
<i>Director, Fordham Corporate Law Center</i>	2010-present
<i>Professor of Law</i>	2007-present
<i>Associate Professor of Law</i>	2006-2007
<b>NEW YORK UNIVERSITY SCHOOL OF LAW</b> , New York, New York	
<i>Adjunct Professor of Law</i>	2014-2015
<b>COLUMBIA LAW SCHOOL</b> , New York, New York	
<i>Adjunct Professor of Law</i>	Spring 2013
<b>UNIVERSITY OF CONNECTICUT SCHOOL OF LAW</b> , Hartford, Connecticut	
<i>Nancy &amp; Bill Trachsel Corporate Law Scholar</i>	2005-2006
<i>Associate Professor of Law</i>	2002-2006
<b>UNIVERSITY OF PENNSYLVANIA LAW SCHOOL</b> , Philadelphia, Pennsylvania	
<i>Visiting Professor</i>	2004-2005
<b>FACULTÉ DE DROIT, UNIVERSITÉ D'AIX-MARSEILLE</b> , Aix-en-Provence, France	
<i>Visiting Lecturer</i>	April-May 2004
<b>WACHTELL, LIPTON, ROSEN &amp; KATZ</b> , New York, New York	
<i>Corporate Associate</i>	2000-2002
<i>Summer Associate</i>	1999
<b>ACADÉMIE DE LILLE</b> , Lille, France	
<i>J. William Fulbright Teaching Assistant</i>	1996-1997

### EDUCATION

**HARVARD LAW SCHOOL**, J.D., *magna cum laude*, 2000  
*John M. Olin Fellow in Law and Economics.*  
*Harvard Law Review.* Editor, Developments Chair.

**SARAH LAWRENCE COLLEGE**, B.A., 1996

**UNIVERSITÉ DE PARIS VII**, Spring 1996

## PUBLICATIONS

### BOOKS AND CHAPTERS IN BOOKS

ENSURING CORPORATE MISCONDUCT: HOW LIABILITY INSURANCE UNDERMINES SHAREHOLDER LITIGATION, Univ. of Chicago Press (2010), with Tom Baker.

*D&O Insurance and the Ability of Shareholder Litigation to Deter*, in RESEARCH HANDBOOK ON THE ECONOMICS OF CORPORATE LAW, Hill & McDonnell eds., Elgar Press (2012).

*Settlement and Fees in Merger Litigation*, in RESEARCH HANDBOOK ON MERGERS & ACQUISITIONS, Hill & Solomon eds., Elgar Press (forthcoming 2015).

### JOURNAL PUBLICATIONS

*Corporate Governance in an Era of Compliance*, 57 WILLIAM & MARY LAW REVIEW (forthcoming 2016).

*Provoking Corporate Governance Change: the Case of the Golden Leash*, 164 UNIVERSITY OF PENNSYLVANIA LAW REVIEW (forthcoming 2016), with Matthew D. Cain, Jill E. Fisch, and Steven Davidoff Solomon.

*Confronting the Peppercorn Settlement in Merger Litigation: An Empirical Analysis and a Proposal for Reform*, 93 TEXAS LAW REVIEW 557 (2015), with Jill E. Fisch and Steven Davidoff Solomon.

*Correcting Corporate Benefit: How to Fix Shareholder Litigation by Shifting the Doctrine on Fees*, 56 BOSTON COLLEGE LAW REVIEW 1 (2015).

*The Legal Value of Ethical Commitments: A U.S. Perspective*, INTERNATIONAL REVIEW OF ETHICS AND COMPLIANCE (forthcoming 2015).

*Substituted Compliance and Systemic Risk: How to Make a Global Market in Derivatives Regulation*, 98 MINNESOTA LAW REVIEW 1291 (2014).

*The Market for Preclusion in Merger Litigation*, 66 VANDERBILT LAW REVIEW 1053 (2013), with Alexandra D. Lahav.

*The Omnipresent Specter of Omnicare*, 38 JOURNAL OF CORPORATION LAW 753 (2013).

*Governing Systemic Risk: Towards A Governance Structure for Derivatives Clearinghouses*, 61 EMORY LAW JOURNAL 1153 (2012). Excerpted and reprinted in part at 32 BANKING & FINANCIAL SERVICES POLICY REPORT 13 (2013), and 3 HARV. BUS. L. REV. ONLINE 160 (2013), <http://www.hblr.org/?p=3261>.

*Predicting Securities Fraud Settlements and Amounts: A Hierarchical Bayesian Model of Federal Securities Class Action Lawsuits*, 9 JOURNAL OF EMPIRICAL LEGAL STUDIES 482 (2012), with Blakeley B. McShane, Oliver P. Watson, and Tom Baker.

*How the Merits Matter: D&O Insurance and Securities Settlements*, 157 UNIVERSITY OF PENNSYLVANIA LAW REVIEW 755 (2009), with Tom Baker. Selected as one of the top ten Corporate/ Securities Articles of 2009 by CORPORATE PRACTICE COMMENTATOR.

*Predicting Corporate Governance Risk: Evidence from the Directors' & Officers' Liability Insurance Market*, 74 UNIVERSITY OF CHICAGO LAW REVIEW 487 (2007), with Tom Baker. Excerpted in ROMANO, FOUNDATIONS OF CORPORATE LAW, 2<sup>ND</sup> ED. (2010).

*The Missing Monitor in Corporate Governance: The Directors' & Officers' Liability Insurer*, 95 GEORGETOWN LAW JOURNAL 1795 (2007), with Tom Baker. Selected as one of the top Corporate/ Securities Articles of 2007 by the CORPORATE PRACTICE COMMENTATOR. Reprinted at 49 CORPORATE PRACTICE COMMENTATOR 723 (2008), and excerpted in ROMANO, FOUNDATIONS OF CORPORATE LAW, 2<sup>ND</sup> ED. (2010).

*Uncovering a Gatekeeper: Why the SEC Should Mandate Disclosure of Details Concerning Directors' & Officers' Liability Insurance Policies*, 154 UNIVERSITY OF PENNSYLVANIA LAW REVIEW 1147 (2006).

*Daedalean Tinkering*, reviewing David Skeel's ICARUS IN THE BOARDROOM, 104 UNIVERSITY OF MICHIGAN LAW REVIEW 1247 (2006).

*Good Faith Business Judgment: A Model of Rhetoric in Corporate Law Jurisprudence*, 55 DUKE LAW JOURNAL 1 (2005). Reprinted at 48 CORPORATE PRACTICE COMMENTATOR 281 (2006).

*On Corporate Law Federalism: Threatening the Thaumatrope*, 61 BUSINESS LAWYER 1 (2005), with Myron T. Steele.

*The Costs and Benefits of Precommitment: An Appraisal of Omnicare v. NCS Healthcare*, 29 JOURNAL OF CORPORATION LAW 569 (2004).

*Spinning and Underpricing: A Legal and Economic Analysis of the Preferential Allocation of Shares in Initial Public Offerings*, 69 BROOKLYN LAW REVIEW 583 (2004). Reprinted in SECURITIES LAW REVIEW, VOL. 37, §3.1 (2005).

*Deal Protections in the Last Period of Play*, 71 FORDHAM LAW REVIEW 1899 (2003). Reprinted at 45 CORPORATE PRACTICE COMMENTATOR 907 (2004).

*Afterword and Comment: Towards An Ethical Duty To Market Investors*, 35 CONNECTICUT LAW REVIEW 1223 (2003).

*Ethical Rules and Collective Action: an Economic Analysis of Legal Ethics*, 63 UNIVERSITY OF PITTSBURGH LAW REVIEW 347 (2002).

*Internet Regulation Through Architectural Modification: The Property Rule Structure of Code Solutions*, 112 HARVARD LAW REVIEW 1634 (1999).

#### WORKING PAPERS

*Proxy Puts: An Empirical Study*, with Natalia Reisel.

*Political Economy of Global Corruption Regulation*, with Thomas H. Lee.

#### ESSAYS & COMMENTARY

*Can a board of directors “Just say no,” in the context of a hostile takeover?* 18 REVISTA INTERNACIONAL DE DERECHO Y CIENCIAS SOCIALES 35 (Primavera 2011), with Zita Horváth.

*Undoing Deals in Delaware*, MERGERS & ACQUISITIONS, July 2003.

*Life with NCS*, THE DAILY DEAL, May 19, 2003.

*Conspiring to Keep Corporate Secrets*, THE HARTFORD COURANT, March 31, 2003.

*Being Martha Stewart*, THE CHICAGO TRIBUNE, November 20, 2002.

#### COURSES AND SEMINARS TAUGHT

Corporations; Mergers & Acquisitions; Securities Regulation; Advanced Business Law Seminar.

#### PROFESSIONAL ACTIVITIES

##### PRESENTATIONS

Panelist, Shareholder Class Action Settlements: Institute for Law and Economics Roundtable. University of Pennsylvania Law School. Philadelphia, Pennsylvania. December 18, 2015 (scheduled).

“Corporate Governance in an Era of Compliance,” Faculty Workshop Series, Fordham Law School. New York, New York. October 29, 2015.

Panelist, Recent High Profile Securities Law Decisions: Federal Bar Association Securities Law and AML Conference. New York, New York. October 20, 2015.

“Political Economy of Global Corruption Regulation,” American Society of International Law: Anti-Corruption Interest Group Workshop. The Wharton School, University of Pennsylvania. Philadelphia, Pennsylvania. October 3, 2015.

Panelist, Task Force on Financial Advisors: Mergers & Acquisitions Committee of the American Bar Association, Annual Meeting. Chicago, Illinois. September 19, 2015.

“Corporate Governance in an Era of Compliance,” Law and Entrepreneurship Colloquium, Brigham Young University School of Law. Provo, Utah. September 11, 2015.

“Corporate Governance in an Era of Compliance,” 2015 Berkeley-San Diego Meet-up. Las Vegas. June 6, 2015.

“Corporate Governance in an Era of Compliance,” 2015 National Business Law Scholars Conference, Seton Hall Law School. Newark, New Jersey. June 5, 2015.

- “Corporate Governance in an Era of Compliance,” Fordham Journal of Corporate and Financial Law Symposium. New York, New York. February 9, 2015.
- “How Corporate Governance is Made: the Case of the Golden Leash,” American Association of Law Schools, Section on Business Associations, Annual Meeting. Washington, D.C. Jan. 4, 2015.
- “Correcting Corporate Benefit: How to Fix Shareholder Litigation by Shifting the Doctrine on Fees,” Workshop for Corporate & Securities Litigation, Sponsored by the University of Illinois College of Law and the University of Richmond School of Law, Richmond, Virginia. October 24, 2014.
- “Substituted Compliance and Systemic Risk: How to Make a Global Market in Derivatives Regulation,” Institute for Monetary and Financial Stability, Goethe University, Frankfurt, Germany, September 18, 2014.
- “Confronting the Peppercorn Settlement in Merger Litigation: An Empirical Analysis and a Proposal for Reform,” Texas Tech University, School of Law, Conference on Multi-Jurisdictional Litigation, Dallas, Texas, April 25, 2014.
- “What is the Legal Value of Corporate Ethical Commitments?” European Symposium on Ethics and Governance, Organization for Economic Cooperation and Development, Paris, France, March 17, 2014.
- “Confronting the Peppercorn Settlement in Merger Litigation: An Empirical Analysis and a Proposal for Reform,” Pace University School of Law, Faculty Workshop Series, White Plains, New York, March 12, 2014.
- “Confronting the Peppercorn Settlement in Merger Litigation: An Empirical Analysis and a Proposal for Reform,” Sixteenth Annual Federalist Society Faculty Conference, New York City, January 4, 2014.
- “Is Merger Litigation Frivolous? Evidence from Shareholder Voting,” Workshop for Corporate & Securities Litigation, Sponsored by the University of Illinois College of Law and the University of Richmond School of Law, Chicago, Illinois. November 8-9, 2013.
- “Substituted Compliance and Systemic Risk: How to Make a Global Market in Derivatives Regulation,” Ohio State University, Michael E. Moritz School of Law, Capital Markets Workshop, September 11, 2013.
- “Awrey’s *The Paradox of Private Ordering: The Big Bang Protocol, Libor and the Paradox of Private Ordering*,” Derivatives Regulation after the Crisis, Oxford University, Faculty of Law, June 22, 2013.
- “Measuring Compliance,” Fordham Law School Faculty Retreat, May 22, 2013.
- “Substituted Compliance and Systemic Risk: How to Make a Global Market in Derivatives Regulation,” George Washington Law School Law and Economics Workshop Series, March 22, 2013.
- “The Omnipresent Specter of *Omnicare*,” Symposium: Ten Years After *Omnicare*: The Evolving Market for Deal Protection Devices, University of Iowa, College of Law, March 1, 2013.

- “Substituted Compliance and Systemic Risk: How to Make a Global Market in Derivatives Regulation,” Fordham Journal of Corporate and Financial Law Symposium on Global Financial Regulation, February 11, 2013.
- “The Market for Preclusion in Merger Litigation,” Vanderbilt Law School, Law and Business Workshop, November 5, 2012.
- “The Market for Preclusion in Merger Litigation,” Eugene P. and Delia S. Murphy Conference on Corporate Law, Fordham Law School, May 8, 2012.
- “The Market for Preclusion in Merger Litigation,” University of Connecticut Faculty Workshop, Mar. 29, 2012.
- “The Market for Preclusion in Merger Litigation,” University of Connecticut Faculty Workshop, Mar. 21, 2012.
- “DeStefano’s *The Government’s Unofficial Stance on Compliance Departments: To Comply or Not To Comply?*” American Association of Law Schools, Section on Business Associations, Annual Meeting, New Orleans, Jan. 5, 2012.
- “How Liability Insurances Weakens the Effect of Shareholder Litigation in American Corporate Governance,” Fordham Law Alumni Association, European Chapter, Rome, Italy, June 17, 2011.
- “How Liability Insurances Weakens the Effect of Shareholder Litigation in American Corporate Governance,” Deutsch-Amerikanische Juristen-Vereinigung, Hamburg, Germany, June 15, 2011.
- “Incentive Problems in Derivatives Trading: Towards a New Corporate Governance Structure for Clearinghouses,” Fordham Global Finance Symposium, London, England, June 10, 2011.
- “Incentive Problems in Derivatives Trading: Towards a New Corporate Governance Structure for Clearinghouses,” Fordham Law Faculty Retreat, Concurrent Session, May 31, 2011.
- “Ensuring Corporate Misconduct,” Book Talk, Seventh Annual National Directors & Officers Liability Insurance ExecuSummit, Uncasville, Connecticut, May 10, 2011.
- “Ensuring Corporate Misconduct,” Book Talk, Fordham Law School, March 30, 2011.
- “Ensuring Corporate Misconduct,” Book Talk, University of Pennsylvania School of Law, March 21, 2011.
- “D&O Insurance and the Ability of Shareholder Litigation to Deter,” Chicago-Kent School of Law, Nov. 8, 2010.
- “D&O Insurance and the Ability of Shareholder Litigation to Deter,” Fordham Law Roundtable Series, Chicago, Ill., November 5, 2010.
- “Erickson’s *Overlitigating Corporate Fraud*,” Vanderbilt Law School, Law and Business Conference, October 15, 2010

- “D&O Insurance and the Ability of Shareholder Litigation to Deter,” Fordham Law School, Advanced Business Law Seminar, January 19, 2010.
- “Corporate Governance and Directors’ and Officers’ Liability Insurance,” New York University School of Law, Corporate Law & Policy Seminar, March 25, 2009.
- “The Future of Good Faith in Delaware After *Ryan v. Lyondell*,” Pace Law School Distinguished Panel on Corporate Law, January 16, 2009.
- “How the Merits Matter: D&O Insurance and Securities Settlements,” Vanderbilt Law School, Law and Business Workshop, September 29, 2008.
- “How the Merits Matter: D&O Insurance and Securities Settlements,” Third Annual Conference on Empirical Legal Studies, Cornell Law School, September 12, 2008.
- “How the Merits Matter: D&O Insurance and Securities Settlements,” University of Minnesota Law School, Institute for Law & Economics, March 12, 2008.
- “The Role of D&O Insurance in the Settlement of Securities Class Actions,” Fordham Law School, Corporate Law Center Policy Roundtable, November 16, 2007.
- “D&O Insurance and Corporate Governance,” ABA Tort Trial and Insurance Practices Section Corporate Governance Conference, May 4, 2007.
- “D&O Insurance and Corporate Governance,” University of Connecticut School of Law, Insurance Law Center Spring Conference, April 12, 2007.
- “D&O Insurance and Corporate Governance,” University of Illinois College of Law, Business Law Speaker Series, March 28, 2007.
- “D&O Insurance and Corporate Governance,” Harvard Law School Seminar on Law & Economics, December 5, 2006.
- “Unleashing a Gatekeeper: Why the SEC Should Mandate Disclosure of Details Concerning Directors’ & Officers’ Liability Insurance Policies,” Duke University Law School, November 29, 2005.
- “Good Faith Business Judgment: A Model of Rhetoric in Corporate Law Jurisprudence,” Duke University Law School, November 28, 2005.
- “Unleashing a Gatekeeper: Why the SEC Should Mandate Disclosure of Details Concerning Directors’ & Officers’ Liability Insurance Policies” University of Michigan Law School Olin Law & Economics Workshop, October 27, 2005.
- “Unleashing a Gatekeeper: Why the SEC Should Mandate Disclosure of Details Concerning Directors’ & Officers’ Liability Insurance Policies” Fordham Law School, October 24, 2005.
- “Unleashing a Gatekeeper: Why the SEC Should Mandate Disclosure of Details Concerning Directors’ & Officers’ Liability Insurance Policies” University of Georgia Law School Colloquium Series, September 30, 2005.

- “Unleashing a Gatekeeper: Why the SEC Should Mandate Disclosure of Details Concerning Directors’ & Officers’ Liability Insurance Policies” Vanderbilt Law School, Law and Business Seminar Speaker Series, September 19, 2005.
- “Unleashing a Gatekeeper: Why the SEC Should Mandate Disclosure of Details Concerning Directors’ & Officers’ Liability Insurance Policies” University of Connecticut School of Law Faculty Workshop Series, September 14, 2005.
- “Unleashing a Gatekeeper: Why the SEC Should Mandate Disclosure of Details Concerning Directors’ & Officers’ Liability Insurance Policies,” Second International Conference On Industrial Organization, Law & Economics, Athens, Greece, June 10, 2005.
- “Good Faith Business Judgment: A Model of Rhetoric in Corporate Law Jurisprudence,” Fordham Law School Faculty Workshop Series, April 28, 2005.
- “Unleashing a Gatekeeper: Why the SEC Should Mandate Disclosure of Details Concerning Directors’ & Officers’ Liability Insurance Policies” University of Pennsylvania Law School Faculty Ad Hoc Series, April 19, 2005.
- “Regulating European Markets: Transnational Perspectives on Current Market Abuse Initiatives,” University of Pennsylvania Law School, JOURNAL OF INTERNATIONAL ECONOMIC LAW Symposium, February 19, 2005.
- “Good Faith Business Judgment: A Model of Rhetoric in Corporate Law Jurisprudence,” University of Arizona, James E. Rogers College of Law, Faculty Colloquium, Jan. 31, 2005.
- “Good Faith Business Judgment: A Model of Rhetoric in Corporate Law Jurisprudence,” American Association of Law Schools, Section on Business Associations, Annual Meeting, San Francisco, Jan. 8, 2005.
- “Good Faith Business Judgment: A Model of Rhetoric in Corporate Law Jurisprudence,” University of Pennsylvania Law School Faculty Ad Hoc Series, Nov. 16, 2004.
- “Good Faith Business Judgment: A Model of Rhetoric in Corporate Law Jurisprudence,” Boston College School of Law Faculty Colloquium, Oct. 22, 2004.
- “The Changing Face of Parent and Subsidiary Corporations: Entity versus Enterprise Liability,” CONNECTICUT LAW REVIEW Symposium, Oct. 21, 2004.
- “Good Faith Business Judgment: A Model of Rhetoric in Corporate Law Jurisprudence,” University of Connecticut School of Law Faculty Workshop Series, Oct. 20, 2004.
- “Does the Source of Law Matter?,” University of Connecticut School of Law Conference on “Corporate Governance at the Crossroads,” Apr. 23, 2004.
- “The Costs and Benefits of Precommitment,” University of Connecticut School of Law Faculty Workshop Series, Fall 2003.
- “Crisis in Confidence: Corporate Governance and Professional Ethics Post-Enron,” CONNECTICUT LAW REVIEW Symposium, Nov. 14, 2002.



“Deal Protections in the Last Period of Play,” University of Connecticut School of Law Faculty Workshop Series, Fall 2002.

*SERVICE/ OTHER*

Teacher of the Year, Fordham Law School, 2009.

Director, Fordham Corporate Law Center, 2010-present.

Faculty Director, Fordham Corporate Compliance Programs, 2014-present.

Academic Affairs Committee of the Board of Trustees, Fordham University, Advisory Member, 2011-2013.

Budget and Long Range Planning Committee, Fordham Law School, 2012-2013.

Journals Committee, Fordham Law School, 2011-present.

International and Non-JD Committee, Fordham Law School, 2011-present.

Dean Search Committee, Fordham Law School, 2010-2011.

Scholarship Subcommittee, Retention, Tenure and Promotion Committee, Fordham Law School, 2010-2011.

Appointments Committee, Lateral-Hiring Subcommittee, Fordham Law School, 2007-2009 (Chair).

Faculty Advisor, Fordham Journal of Corporate and Financial Law, 2008-present.

Journals and Scholarship Committees, Fordham Law School, 2006-2007, 2008-2009.

Faculty Appointments Committee, University of Connecticut School of Law, 2003-2004, 2005-2006  
(elected by faculty)

International Committee, University of Connecticut School of Law, 2005-2006.

Faculty Advisor, Corporate & Securities Law Society, University of Connecticut School of Law, 2002-2004

**PROFESSIONAL AFFILIATIONS**

American Law Institute (elected to membership January 18, 2013). Advisor to Principles of the Law, Compliance, Enforcement, and Risk Management for Corporations, Nonprofits, and Other Organizations.

American Law & Economics Association.

New York State Bar (admitted 2001).