

Marley Ann Brumme

Skadden

Counsel, Boston

Litigation



T: 617.573.4861
marley.brumme@skadden.com

Education

J.D., University of Virginia School of Law, 2011 (member, *Virginia Law Review*)

A.B., Rollins College, 2008
(*summa cum laude*)

Bar Admissions

Massachusetts

New York

U.S. District Court for the Eastern and Southern Districts of New York

U.S. District Court for the District of Massachusetts

U.S. District Court for the Western District of Michigan

U.S. Court of Appeals for the First, Second and Third Circuits

Marley Ann Brumme represents a variety of clients in complex high-stakes securities, commercial and corporate litigation in federal and state courts throughout the United States.

Ms. Brumme's experience extends through all phases of litigation, including trials — bench and jury — and appeals. She also regularly assists clients with regulatory investigations, including matters pending with the U.S. Securities and Exchange Commission, and in private arbitrations. Ms. Brumme's practice is particularly focused on representing clients in the asset management industry.

In recognition of her work, she was named one of *Best Lawyers' Ones To Watch* in America.

Ms. Brumme's asset management representations include:

- a significant victory in the U.S. Supreme Court in *FS Credit Opportunities Corp. v. Saba Capital Master Fund, Ltd.* A notable win for the registered fund industry, the Court held that Section 47(b) of the Investment Company Act of 1940 (ICA) does not have an implied private right of action for private litigants to sue to rescind contracts they allege violate the ICA
- successfully obtaining a precedent-setting trial decision in defense of a closed-end fund anti-takeover defense challenged by an activist investor as illegal under state law and the ICA
- closed-end funds or their directors in litigation brought by activist investors challenging anti-takeover provisions as illegal under the ICA
- successfully securing dismissal on all counts of a \$1.5 billion-plus excessive fee claims against one of the world's largest asset managers brought under Section 36(b) of the ICA after a eight-day bench trial
- a fund and its directors in offensive claims brought against an activist investor for failing to make required disclosures in a control contest
- securing dismissal on behalf of the independent directors of two closed-end funds of purported derivative claims brought by stockholders alleging mismanagement of the funds' leverage and liquidity
- one of the world's largest asset managers and broker-dealers in federal class action litigation regarding the structure and fees of one of the firm's largest mutual funds

Ms. Brumme also represents financial services, health care and other clients in litigations and government investigations involving alleged securities laws violations, contract issues and corporate governance disputes. Notable representations in this space include:

- defending an international investment bank and financial services company against alleged violations of federal and state securities laws in connection with the issuance of mortgage-backed securities
- defending a 13-member underwriting syndicate of domestic and international investment banks in connection with allegations that the syndicate violated federal securities laws in connection with the issuance of corporate bonds
- successfully securing dismissal of securities law claims brought against a biopharmaceutical company alleging fraudulent statements in the company's disclosures regarding a drug in clinical trials
- an investment bank and financial services company in offensive proceedings challenging an administrative action by the New York State Division of Financial Services
- a fintech and insurance brokerage company in offensive claims involving restrictive covenants applicable to employees

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Ms. Brumme has an active *pro bono* practice. Recently, she represented a group of scientists, statisticians and law professors in submitting *amicus curiae* briefs and presenting live testimony challenging the validity and reliability of firearms and toolmark evidence purporting to match spent ammunition to specific firearms. Ms. Brumme has also successfully challenged state statutes aimed at limiting the rights of immigrants, including obtaining a permanent injunction preventing the state of Louisiana from enforcing a marriage license restriction that violates immigrants' 14th Amendment rights. Early in her career, Ms. Brumme was also involved in a civil rights litigation challenging the termination of public housing voucher benefits, for which she was recognized with a Connecticut Legal Services Pro Bono Award.