

## CAROL V. GILDEN

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### ABOUT CAROL V. GILDEN

Carol V. Gilden is a Partner in Cohen Milstein's **Securities Litigation & Investor Protection** practice. A trusted counselor and fearless advocate, she advises public pension funds, Taft-Hartley funds and other institutional investors on creative ways to recover monies lost in the markets due to fraud or market manipulation. Ms. Gilden is one of a select few female attorneys regularly leading securities class action cases across the United States, having spearheaded some of the most novel securities disputes in recent memory and recovered billions of dollars on behalf of defrauded investors.

Ms. Gilden has served as lead, co-lead or executive committee counsel on numerous high-profile securities cases, including MF Global, in which the U.S. Court of Appeals for the Second Circuit held that companies that make false, misleading statements cannot hide behind risk disclosures in an attempt to escape liability; and IntraLinks, one of the first securities class actions to be certified following the Supreme Court's decision in Halliburton II, providing a roadmap for obtaining class certification to other cases. She is currently co-lead counsel in two groundbreaking market manipulation lawsuits involving two of the world's largest financial markets.

Ms. Gilden began her career at the U.S. Securities and Exchange Commission in the Enforcement Division, spending five years investigating and litigating cases involving securities fraud. Prior to joining Cohen Milstein, Ms. Gilden served as the head of the securities class action practice at a prominent mid-sized Chicago law firm and the vice chair of its class action department.

#### Some of Ms. Gilden's recent successes include:

- **Intuitive Surgical Inc. Derivative Litigation:** Representing the Public School Teachers' Pension and Retirement Fund of Chicago and negotiating a total settlement worth \$20.2 million at final approval, consisting of cash and options, and requiring Intuitive to adopt extensive product safety, FDA compliance, and insider trading and corporate governance measures.
- **ITT Educational Services, Inc. Securities Litigation:** Securing a \$16.96 million settlement against ITT and two of its officers on behalf of the Plumbers and Pipefitters National Pension Fund and the Metropolitan Water Reclamation District Retirement Fund. The case involved unraveling complex accounting treatments governing ITT's transactions with third-party lenders, set against the Department of Education and Higher Education Act default guidelines, and ultimately settled during discovery – after the review and analysis of over two million pages of documents, after the taking of depositions, and in the middle of class certification briefing.
- **Singh et al. v. Orthofix International NV:** Representing the Plumbers and Pipefitters National Pension Fund and reaching an \$11 million settlement against Orthofix, a medical device company headquartered in Curacao, Netherlands Antilles, despite significant logistical obstacles during investigation and discovery. Much of the information relevant to the case—internal company documents, witnesses, and news reports—were in six foreign languages and located in nine different countries on four different continents.
- **City of Chicago v. Hotels.com, et al:** Representing the City of Chicago in a high-profile lawsuit in Cook County Circuit Court alleging that Expedia, Hotels.com, Orbitz, Priceline and Travelocity failed to properly remit hotel taxes to the City of Chicago for hotel bookings. In the end, the City of Chicago recouped \$23.6 million in back taxes and penalties, and the defendants agreed to collect and remit to the City of Chicago taxes on the mark-up of future room bookings.



Currently, Ms. Gilden and her Cohen Milstein colleagues are leading two groundbreaking class action lawsuits charging the world's largest investment banks with conspiring to engineer and maintain an anti-competitive stranglehold over trading in the multi-trillion dollar markets for Interest Rate Swaps (In re: Interest Rate Swaps Antitrust Litigation) and US Treasuries (In re: Treasury Securities Auction Antitrust Litigation).

Ms. Gilden served as the first female president of the National Association of Shareholder & Consumer Attorneys, the preeminent trade association for securities class action attorneys, where she launched the organization's Women's Initiative and continues to serve on the Executive Committee.

Ms. Gilden regularly lectures at conferences around the country on securities litigation and class action law, and is a frequent speaker at institutional investor conferences and symposiums regarding securities law developments, shareholder rights and regulatory reform. She has authored numerous articles and course materials on securities fraud cases, class actions, derivative litigation and related topics.

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