



Mark C. Molumphy

Partner

San Francisco Bay Area

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Mark C. Molumphy, a Principal at Cotchett, Pitre & McCarthy, is a native of the Bay Area, born in San Mateo, California.

Molumphy joined Cotchett, Pitre & McCarthy in 1993, practicing civil litigation with an emphasis on complex business disputes, securities, antitrust, insurance bad faith, and products liability.

Molumphy was presented the Community Service Award by the Jack Berman Advocacy Center of the American Jewish Congress for his work on the landmark 101 California Shooting Litigation. Molumphy was also a finalist for the Consumer Attorneys of California Attorney of the Year award in 2014, based on his work as lead counsel for a nationwide class of investors in Medical Capital, which operated a massive Ponzi Scheme. Molumphy helped to secure over \$173 million in settlements, the largest Ponzi Scheme recovery in California history. Molumphy has consistently been selected as one of the Top 100 lawyers in Northern California by Super Lawyers.

Molumphy has extensive experience as lead counsel in major consumer and investor fraud class and derivative actions, and currently serves a lead or co-lead counsel in the In re Apple Inc. Device Performance Litigation (iPhone throttling), In re Facebook Inc. Shareholder Derivative Privacy Litigation (Cambridge Analytica data breach), and In re Wells Fargo & Co. Derivative Litigation (fictitious accounts and sales practices). Molumphy also currently serves as counsel for investors of BP, relating to losses suffered from the Gulf of Mexico disaster. He previously served as lead counsel in the Medical Capital class action, resulting in one of the largest Ponzi-scheme settlements in United States history, as well as other mega-class actions, including Smith v.

Office

San Francisco Airport Office
Center
840 Malcolm Road
Suite 200
Burlingame, CA 94010

Practice Areas

Commercial Litigation
Municipal & Public Entity
Litigation
Privacy & Intellectual Property
Securities / Financial Fraud
Shareholder Rights / Corporate
Governance

Education

University of California, Berkeley,
B.S. (1989)

International Relations &
Economic Studies, Edinburgh
University, Edinburgh, Scotland

University of San Francisco,
School of Law, J.D. (1993)

Admissions

California
California Supreme Court
United States Supreme Court
Ninth Circuit Court of Appeals
Northern, Eastern, Central and

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Merrill Lynch (Orange County Bond Litigation), Estate of Jim Garrison v. Warner Bros. Inc., Campbell v. Acclaim Entertainment, Inc., In re Pilgrim Securities Litigation, Informix, and Central Bank. Molumphy also negotiated multi-million dollar settlements on behalf of former shareholders of Bay Meadows Race Track and mutual fund shareholders of Janus. Molumphy served as lead counsel in the Freddie Mac preferred shareholder securities litigation, following the government's historic takeover in 2008, and represented numerous cities and counties in California related to their investment losses in Lehman Brothers, Washington Mutual and AIG, amongst others.

Southern Districts of California

Molumphy also served as lead counsel in several groundbreaking derivative actions, including Oracle, where he successfully urged the federal court to invalidate a forum selection clause inserted into corporate bylaws without shareholder approval, an issue of first impression, PG&E, arising from the San Bruno gas line explosion and resulting in one of the largest cash and governance reform settlements in California history, and HP, relating to its acquisition of Autonomy. His work has resulted in the recovery of hundreds of millions of dollars and the implementation of novel governance reforms for the companies and their shareholders.

Molumphy is active in pro bono work and community affairs. He served on the Board of Directors and currently serves as a volunteer for the Legal Aid Society of San Mateo County, which provides free legal services to low-income children, families and seniors. He also has been appointed counsel by the Federal Court as part of the court's pro bono program. Molumphy also serves on the Board of Bay Scholars, which provides financial and personal support to low-income Bay Area students, access to private college prep education, and assistance in enrolling in college.

In September 2007, Molumphy and Cotchett, Pitre & McCarthy were honored with the "Angel Award" by the Parca Auxillary, a private nonprofit organization that serves people with developmental disabilities and their families in the Bay Area. See Parca Auxiliary Press Release PDF.

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Molumphy is also very active in local county and federal bar associations. He was selected by the San Mateo County Superior Court to serve on Court's complex court committee which helped open a new complex courthouse and draft initial rules and forms used in the County's complex department. He is also a lifetime member of the San Mateo County Bar Association and past President of both the County Bar's Barrister's Committee and Business Litigation Committee. He is currently on the Board of Governors of the Association of Business Trial Lawyers. He is also an active member of the Northern District of California's Chapter of the Federal Bar Association, as well as the national association's Access to Justice Task Force, which endeavors to ensure equal and fair access to the legal system.

Molumphy is a frequent speaker on complex litigation and co-authored "Punitive Damages: How Much Is Enough?" Civil Litigation Reporter, CEB, 1998. He also has appeared as a panelist on programs, including "Strategic Tips For Successfully Propounding and Opposing Written Discover," "Punitive Damages: Maximizing your Client's Success or Minimizing Your Client's Exposure," "Developments in Class Action Litigation," and "FDA 2009 - Key Issues Facing Life Sciences Companies."

Honors & Recognitions

Community Service Award by the Jack Berman Advocacy Center of the American Jewish Congress for work on the landmark 101 California Shooting Litigation (1996)

Parca's Angel Award (2008)

Top 100 Northern California Super Lawyers (2015, 2016, 2017, 2018, 2019)

Consumer Attorneys of California Attorney of the Year Finalist (2014)

Irish Legal 100

Community Involvement

Legal Aid Society of San Mateo County, Board of Directors and Volunteer

Affiliations

American Bar Association

State Bar of California

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Association of Business Trial Lawyers

Association of Trial Lawyers of America

University of San Francisco Inns of Court

San Mateo County Bar Association

Court Appointed Arbitrator for the County of San Mateo

Legal Aid Society of San Mateo County

Federal Bar Association

News

Judge Preliminarily Approves Historic Payment of Up to 500 Million Dollars For Apple iPhone Consumers Impacted By Software Slowdowns
2020

Bay Area Retirement Planner Sued for Involvement With Major Ponzi Scheme
05.07.2020

Cotchett, Pitre & McCarthy's Securities Practice Ranked Amongst Top 10 Firms In North America
03.13.2020

Apple to Settle Class-Action Suit Over Slowed-Down iPhones
The Wall Street Journal, 2020

Historic Settlement Reached for Apple iPhone Consumers Impacted by Software Throttling
02.28.2020

Earth Island Institute Takes on Big Plastic
SF Chronicle, 2020

YAHOO SETTLEMENT NOTICE

McCarthy, Molumphy & Murphy Named to the Irish Legal 100
11.28.2018

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Judge Appoints Joe Cotchett and Laurence King as Co-Lead Counsel in the Apple Device Battery Throttling Case
05.15.2018

Facebook Users And Shareholders File Four Lawsuits Over Data Harvesting
San Francisco Chronicle, 2018

Shareholder Lawsuit Filed Against Facebook Directors Following Massive Data Breach Impacting 50 Million Facebook Users
03.22.2018

Lawsuit Filed Against Wells Fargo Officers and Directors Relating to Auto and Home Loan Practices
09.05.2017

INTUITIVE SURGICAL SECURITIES LITIGATION NOTICE OF SETTLEMENT

PG&E DERIVATIVE LITIGATION NOTICE OF SETTLEMENT

Shareholders File Opposition To Wells Fargo Motion Regarding Illegal Sales Practices, Ask For Case To Move Forward On Its Merits
04.26.2017

Settlement in PG&E San Bruno Explosion Case
04.21.2017

Shareholder Lawsuit Filed After Yahoo Senior Executives Fail To Disclose Russian Hacks Of Customer Accounts
03.16.2017

Lawsuit Filed Against Yahoo! Executives and Verizon Relating to Massive Data Breaches
03.08.2017

Shareholder sues Wells Fargo execs: Lawsuit seeks clawback of alleged improper profit
San Mateo Daily Journal, 09.24.2016

Shareholder Sues Wells Fargo Over Phony Accounts Scandal, Systemic Failures
CBS SF Bay Area, 09.22.2016

Lawsuit Filed Against Wells Fargo Executives, Board Members Over Millions of Unauthorized Accounts
NBC Bay Area, 2016

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Wells Fargo hit with lawsuit over phony accounts
San Jose Mercury News, 2016

Lawsuit Filed Against Wells Fargo Executives And Board Members For Creation Of Over 2 Million Phony Accounts Which Defrauded Consumers
09.22.2016

Northern California Super Lawyers 2016
07.19.2016

Court Orders JPMorgan, Jamie Dimon, To Produce Emails in Shareholder Derivative Case
09.21.2015

Court Orders PG&E Directors to Answer
08.28.2015

Cotchett, Pitre & McCarthy Lawyers Honored as Super Lawyers For Northern California
07.16.2015

Federal judge pushes Hewlett-Packard to resolve Autonomy lawsuit
San Francisco Chronicle, 03.16.2015

Fedex Shareholder Sues Over the Illegal Delivery of Online Pharmaceuticals

Consolidated Shareholder Derivative Lawsuit Moves Ahead Against PG&E Officers and Directors

Google, Apple & Intel Litigation Involving Alleged Breach of Duties by Boards

CPM Prosecutes Silicon Valley Trial
The Recorder, 10.17.2014

Investors Action Against Oportun Financial Corp.

Consolidated Shareholder Derivative Lawsuit Filed Against PG&E Officers And Directors
2013

CPM Files Complaint on Behalf of PG&E Against Its Officers and Directors for Breach of Their Fiduciary Duties
09.23.2013

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Court Certifies Class Consisting Of All Lowe's Installers In California Who Were Misclassified As Independent Contractors As Opposed To Employees
08.19.2013

CPM Lawyers Named to Super Lawyers Annual List for Northern California
07.24.2013

Investors Reach Landmark Settlement with Wells Fargo in Medical Capital Ponzi Scheme Actions
04.30.2013

CPM Appointed Lead Counsel for Securities Derivative Action In HP-Autonomy Deal
2013

Court Allows BP Securities Lawsuit to Move Forward
02.06.2013

CPM Files Derivative Complaint on Behalf of HP Shareholder Against HP Board of Directors
12.19.2012

California Investors' Lehman Collapse Suit Moves Forward
10.15.2012

Super Lawyers 2012

Super Lawyers 2011

Super Lawyers 2010

Publications

Punitive Damages: How Much Is Enough?

Blog Posts

Defrauded Investors May Lose Their Right to Recovery: Trump Administration Pushes for Regulatory Changes that Would Allow Companies to Avoid Securities Class Actions Through the Use of Mandatory Arbitration Agreements
Advocates for Justice, 07.16.2018

Supreme Court Upholds Right to Bring Securities Act Class Actions in State Court
Advocates for Justice, 03.26.2018