



## Mark C. Molumphy

Partner

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

Mark has served as lead trial counsel in many of America's most prominent cases and, during his extensive career, recovered over **one billion dollars** for his clients. Today, Mark is considered one of the nation's most accomplished trial attorneys in securities, corporate governance, and data security and privacy.

In 2020, Mark's string of historic results earned him recognition on the Daily Journal's distinguished list of the Top 100 Attorneys in California. In 2021 and 2022, Mark was included in Super Lawyer's list of the Top 100 Lawyers in Northern California, America's Top 100 High Stakes Litigators, The National Trial Lawyers Top 100, and Irish Legal 100. Mark was also named to Lawdragon's 500 Leading Plaintiff Financial Lawyers for 2020, 2021 and 2022. In 2022, Mark also received the prestigious ranking in Securities for California from Chambers.

Mark currently serves as co-lead counsel in several noteworthy class actions, litigating issues of first impression relating to newly-enacted data privacy and security statutes. In the *Apple Device Performance Litigation*, after years of litigation, Mark successfully negotiated a **\$310 million** settlement – the largest all-cash recovery in a computer intrusion case in history – on behalf of a class of approximately 100 million iPhone users.

Mark also serves as co-lead counsel in *In re Zoom Video Communications, Inc. Privacy Litigation*, representing a nationwide class of over 100 million Zoom users, alleging that Zoom failed to encrypt Zoom meetings, improperly shared user information, and left many exposed to

### Office

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

### Practice Areas

Consumer Protection Class  
Actions

Privacy & Intellectual Property

Securities / Financial Fraud

Shareholder Rights / Corporate  
Governance

### Education

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

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  
Southern Districts of California

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“Zoombombing” by unauthorized third parties in violation of privacy and unfair competition laws. In August 2021, the parties announced a settlement requiring Zoom to pay **\$85 million** in cash compensation and implement comprehensive reforms to its business.

Mark has led many of the most prominent securities class actions. In 2023 alone, Mark helped negotiate settlements of behalf of shareholders of Eventbrite (**\$19.25 million**) and MicroFocus (**\$107.5 million**). Mark negotiated multi-million dollar settlements on behalf of former shareholders of Bay Meadows Race Track, mutual fund shareholders of Janus, and investors purchasing shares in the initial public offerings of Alibaba (**\$75 million**) and LendingClub (**\$125 million**), two of the largest IPO class action settlements in history. Mark 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.

Mark has also led some of the largest shareholder derivative actions in the nation, including as co-lead counsel for the Trustee of the Fire Victims Trust, assigned PG&E’s rights to pursue action against its own officers and directors relating to the 2017 North Bay Fires and 2018 Camp Fire. The case recently settled for **\$117 million**, one of the largest direct recoveries ever against company directors. Mark previously worked on the PG&E shareholder derivative action arising from the San Bruno gas pipeline explosion, resulting in a **\$90 million** recovery, one of the largest derivative Settlements in U.S. history, as well as extensive reforms to PG&E’s underground gas transmission systems to protect customer safety.

Mark was honored as a finalist for the Consumer Attorneys of California Attorney of the Year, based on his work as lead counsel for a nationwide class of investors in Medical Capital, a medical receivable company which operated a massive Ponzi scheme that targeted elderly investors. After convincing the federal court to reject a paltry settlement negotiated by the SEC, Mark obtained **\$173 million** in settlements on the eve of trial, which remains the largest Ponzi scheme recovery in California history.

Mark has extensive experience in complex actions based on cutting edge legal issues, and cases ranging from consumer products to elderly financial abuse to environmental protection, including *In re Wells Fargo & Co. Derivative Litigation* (fictitious accounts and sales practices) and *Smith v. Merrill Lynch* (Orange County Bond Litigation).

Over almost three decades of practice, Mark’s work has resulted in the recovery of hundreds of millions of dollars and the implementation of novel governance reforms for public and private companies alike, as well as their shareholders.

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Mark is active in *pro bono* work and community affairs. He was a long time director 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. Mark currently serves as a volunteer coach for Special Olympics, and a member of 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.

Mark was also honored with the "Angel Award" by the Parca Auxiliary, a private nonprofit organization that serves people with developmental disabilities and their families in the Bay Area. See Parca Auxiliary Press Release PDF.

Mark remains 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 FBA's securities section.

## Honors & Recognitions

Top 100 Attorneys in California, Daily Journal (2020)

The National Trial Lawyers: Top 100 (2020, 2021, 2022)

Top 100 Northern California Super Lawyers (2015-2022)

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)

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

Chambers, Ranked, Securities - California (2022)

LawDragon, 500 Leading Plaintiff Financial Lawyers (2019, 2020, 2021, 2022)

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Irish Legal 100 (2017-2021)

## Community Involvement

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

## Affiliations

American Bar Association

State Bar of California

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

Cotchett, Pitre & McCarthy Ranked One of the Top Securities Law Firms Nationwide by Institutional Shareholder Services

02.28.2023

Major Plastic Consumer Goods Companies Must Face Pollution Lawsuit Impacting California Waterways

06.06.2022

Federal Court Grants Final Approval of Historic Privacy Settlement for Zoom App Users Nationwide

04.21.2022

Historic Privacy Settlement Reached for Zoom App Users Nationwide

08.02.2021

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Court Orders Gilead to Pay Attorneys' Fees and Expenses to Shareholders, Finding Corporation Engaged in "Glaringly Egregious" Conduct  
07.23.2021

17 CPM Attorneys Honored as Northern California Super Lawyers and Rising Stars  
07.07.2021

Cotchett, Pitre & McCarthy, LLP Files Lawsuit on Behalf of Justice John Trotter (Ret.), Trustee of the PG&E Fire Victim Trust, Against Certain PG&E Officers and Directors  
02.24.2021

CPM Helps Android Device Users Sue Google and Alphabet for Antitrust Violations  
10.21.2020

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

CPM Helps Apple iPhone Consumers Impacted by Software Throttling Reach Historic Settlement  
02.28.2020

CPM Helps Earth Island Institute Take on Big Plastic  
*SF Chronicle*, 2020

YAHOO SETTLEMENT NOTICE

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

Judge Appoints CPM Founder Joe Cotchett as Co-Lead Counsel in the Apple Device Battery Throttling Case  
05.15.2018

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

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

INTUITIVE SURGICAL SECURITIES LITIGATION NOTICE OF SETTLEMENT

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## PG&E DERIVATIVE LITIGATION NOTICE OF SETTLEMENT

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

CPM Secures \$90 Million Settlement in PG&E San Bruno Explosion Case  
04.21.2017

CPM Files Shareholder Lawsuit After Yahoo Senior Executives Fail to Disclose Russian Hacks of Customer Accounts  
03.16.2017

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

CPM Files Lawsuit Against Wells Fargo Executives and Board Members for Creation of Over 2 Million Phony Accounts which Defrauded Consumers  
09.22.2016

Multiple CPM Litigators Recognized as Northern California Super Lawyers 2016  
07.19.2016

After Considering CPM Argument, Court Orders JPMorgan, Jamie Dimon, to Produce Emails in Shareholder Derivative Case  
09.21.2015

Court Orders PG&E Directors to Answer, Allowing CPM Client Shareholders' Suit to Proceed  
08.28.2015

Multiple 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

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

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

CPM Helps Fedex Shareholder Sue Over the Illegal Delivery of Online Pharmaceuticals

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CPM Prosecutes Silicon Valley Trial  
*The Recorder*, 10.17.2014

Update: FedEx Faces Criminal Penalty for the Illegal Delivery of Online Pharmaceuticals

CPM Files Investors' Action Against Oportun Financial Corp.

CPM Files Consolidated Shareholder Derivative Lawsuit 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

In CPM Class Action, Court Certifies Class Consisting of All Lowe's Installers in California Who Were Misclassified as Independent Contractors as Opposed to Employees  
08.19.2013

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

CPM Helps 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 CPM's 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

CPM's California Investors' Lehman Collapse Suit Moves Forward  
10.15.2012

CPM Named as Super Lawyers 2012

Multiple CPM Attorneys Named to Super Lawyers 2011 List

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Multiple CPM Attorneys Named to Prestigious Super Lawyers 2010 List

## Publications

Punitive Damages: How Much Is Enough?  
*Civil Litigation Reporter*, Volume 20, Number 1 (Feb. 1998)

## 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