



Bradley W. Foster

Partner

Dallas

Brad.Foster@haynesboone.com

+1 214.651.5734

PRACTICES Securities and Shareholder Litigation, Texas Corporate Governance, Texas Business Courts Task Force, Class Action Defense, SEC Enforcement, Government Enforcement and Litigation, Internal Investigations, Corporate Governance, Shareholder Activism, Fiduciary Disputes, Bankruptcy Litigation, Litigation, Digital Asset and Cryptocurrency Litigation

Brad Foster represents clients in securities litigation and other complex business disputes. He has extensive experience in federal class actions, mergers and acquisitions (M&A) litigation, shareholder derivative litigation, corporate governance disputes and internal investigations, SEC and FINRA investigations, bankruptcy and receivership litigation, securities arbitration proceedings, accounting malpractice claims and regulatory investigations, and myriad other business litigation and arbitration proceedings. He also has substantial federal and state appellate experience, including at the U.S. Supreme Court, and he has handled a wide variety of business disputes in state and federal courts nationwide, including the Delaware Court of Chancery.

Brad has decades of experience defending clients in “bet the company” litigation, including a recent multibillion-dollar class action arising from the Stanford Ponzi scheme. He has been listed in *The Best Lawyers in America* published by Woodward/White, Inc. (2024 - 2025), nationally recognized in securities litigation by *The US Legal 500* (2015-2021), listed as a “*Texas Super Lawyer*” by Thomson Reuters (2012-2021), and named as one of Texas’ “Top Rated” securities lawyers by *American Lawyer* (2013). He also has been honored as a “Legal Lion” by *Law360*’s Weekly Verdict in 2013 and as “Appellate Lawyer of the Week” by *Texas Lawyer* in 2014.

In addition, Brad regularly advises corporate boards, special committees, and senior executives on M&A transactions, fiduciary duties, and disclosure issues. He routinely defends corporate clients in disputes with shareholder activists, and he has conducted numerous internal investigations for corporate boards and audit committees on accounting and financial reporting issues.

Brad earned his J.D. from Southern Methodist University Dedman School of Law, where he was Valedictorian of the Class of 1990. He also is a licensed Certified Public Accountant. Brad passed the Uniform CPA Exam in May 1987, receiving the Elijah Watt Sells Award for performance with high distinction, which is given to candidates who earn one of the top overall scores in the nation.

QUALIFICATIONS

EDUCATION

- J.D., Southern Methodist University Dedman School of Law, 1990, magna cum laude; *SMU Law Review*; Order of the Coif; Valedictorian
- B.A., Baylor University, 1987, cum laude; Phi Beta Kappa; National Merit Scholar

ADMISSIONS

- Texas

COURT ADMISSIONS

- U.S. District Court for the Northern District of Texas
 - U.S. District Court for the Southern District of Texas
 - U.S. District Court for the Eastern District of Texas
 - U.S. District Court for the Western District of Texas
 - United States Supreme Court
 - U.S. Court of Appeals for the Fifth Circuit
-

PUBLICATIONS AND SPEAKING ENGAGEMENTS

- “Texas Adopts Key Amendments to the Business Organizations Code,” co-author, Haynes Boone Corporate Alert, May 15, 2025.
- “Delaware’s Corporate Law Reform: A New Framework,” co-author, Haynes Boone Corporate Alert, April 9, 2025.
- “Relocate, Reincorporate, Relax: Haynes Boone’s New Practice Group Specializes in Texas Moves,” quoted, *Texas Lawbook*, March 10, 2025.
- “Delaware Updates, Shareholder Activism, and State-of-the-Art Bylaws,” Panelist, *Coffee, Tea and the SEC: Key Updates for 2024*, Haynes Boone, DFIN, NIRI DFW and Moss Adams, November 13, 2024.
- “Catching Up With Delaware’s Chancery Court,” quoted, *Law360*, September 9, 2024.
- “Texas Could Be Next Delaware, Attys Say As Biz Court Opens,” quoted, *Law360*, September 5, 2024.
- “Texas Business Courts,” Panelist, Haynes Boone CLE, August 28, 2024.
- “Fiduciary Duties in U.S. M&A Transactions,” speaker, Center for American and International Law (CAIL), 59th Academy of American and International Law, June 2024.
- “Lyft Had a Typo,” quoted, *Money Stuff* by Matt Levine, Feb 14, 2024.
- “A ‘Clerical Error’ in Lyft Outlook Triggered 67% Jump,” quoted, *Bloomberg*, Feb 13, 2024.
- “Lyft’s stock had a bonkers after-hours rally,” quoted, *MarketWatch*, Feb 13, 2024.
- “Tesla investors should think twice about Elon Musk’s plan to reincorporate in Texas,” quoted, *MarketWatch*, Feb 2, 2024.
- “Federal Agencies Face Constitutional Fights After High Court Loss,” quoted, *Bloomberg Law*, April 17, 2023.
- “Securities Experts React to the High Court’s SEC Decision,” quoted, *Law360*, April 14, 2023.
- “Justices Likely to Hear Case That Casts Cloud on SEC Courts,” quoted, *Law360*, March 10, 2023.
- “Musk & Tesla Win Rare Securities Class Action Trial,” quoted, *D&O Diary*, Feb 14, 2023.
- “Musk Victory Unlikely To Move The Needle On Securities Trials,” quoted, *Law360*, February 7, 2023.
- “Securities Litigation to Watch in 2023,” quoted, *Law360*, January 2, 2023.
- “The Yin and Yang of Delaware Corporate Law,” author, *Insights: The Corporate & Securities Law Advisor*, Wolters Kluwer, October 2022.

- “The Role of Tweets, Memes, Emoji in Musk Securities Saga,” author, *Law360*, September 20, 2022.
 - “Musk Faces Ticking Clock in Probing Twitter Whistleblower Claims,” quoted, *Bloomberg Law*, September 8, 2022.
 - “5th Circuit Again Backs \$133M Stanford Ponzi Scheme Deals,” quoted, *Law360*, December 20, 2019.
 - “Securities Litigation in the Trump Era,” author, *Texas Lawyer*, January 2017.
 - “The Changing Landscape of Securities and M&A Litigation,” author, *Inside the Minds: New Developments in Securities Litigation*, Thomson Reuters, 2016.
 - “Reversed and Remanded: The R. Allen Stanford Case – Five Years Later,” *Texas Lawyer*, September 19, 2014 (video interview).
 - “Securities Law: Fraud on the Market,” author, *Texas Lawyer*, December 16, 2013.
 - “Cuban Case Has Parallels to Switzer’s 30 Years Ago,” quoted, *Dallas Morning News*, October 13, 2013.
 - “Is a Receiver Bound to Arbitration Agreement if Suing on Behalf of Creditors?,” quoted, *Texas Lawyer*, September 16, 2013.
 - “Recent Developments in Securities and M&A Litigation,” author, *Inside the Minds: New Developments in Securities Litigation*, Thomson Reuters, 2013.
 - “U.S. Supreme Court to Review Fifth Circuit’s Controversial Loss Causation Rules for Securities Class Actions,” co-author, *Compliance Week*, March 3, 2011.
 - “The Dodd-Frank Act,” co-author, *Texas Lawyer*, December 20, 2010.
 - “The SEC, Insider Trading, and Dallas Sports,” author, Securities Litigation Client Alert, November 25, 2008.
-

PROFESSIONAL AFFILIATIONS AND ENGAGEMENTS

- Sustaining Life Fellow, Texas Bar Foundation
 - Life Fellow, Dallas Bar Foundation
 - United Way of Dallas, Leadership Society
 - American Bar Association (Litigation Section, Securities Litigation Committee, Class Actions and Derivative Suits Committee)
 - State Bar of Texas (Litigation Section)
 - Dallas Bar Association (Securities Section)
 - Licensed CPA, Texas
-

SELECTED CLIENT REPRESENTATIONS

Federal Securities Litigation and Other Federal Class Actions

- As lead counsel supervising a multi-office team of attorneys, represented an insurance industry client in a multibillion-dollar class action asserting fraud claims under the securities laws, related lawsuits in both state and federal court, and multiple appellate proceedings, including two appeals to the United States Supreme Court.
- Represented a banking client in a \$100+ million securities class action lawsuit arising from an alleged Ponzi scheme.
- Represented a real estate investment fund in an antitrust class action involving allegations of algorithmic price fixing in the residential real estate market, parallel class action litigation filed in Texas and Tennessee, and related multi-district litigation proceedings.

- Represented a health-care industry client in class action litigation involving alleged accounting manipulations, obtaining a complete dismissal of all claims.
- Represented 100+ financial advisors in federal court litigation arising from an alleged Ponzi scheme, appellate proceedings in the Fifth Circuit Court of Appeals and the United States Supreme Court, and related SEC and FINRA enforcement proceedings.
- Represented a food-industry client in shareholder litigation arising from an alleged antitrust scheme. Obtained complete dismissal of all claims.
- Represented the officers and directors of a publicly-traded telecommunications company in federal securities litigation, related state court proceedings, and an appeal to Fifth Circuit Court of Appeals. Obtained complete dismissal of all claims.
- Represented the CFO of a publicly-traded construction company in class action litigation and parallel SEC enforcement proceedings involving alleged accounting fraud.
- Represented a publicly-traded hospitality company in proxy litigation under Section 14 of the Securities Exchange Act.
- Represented an international mining company in class action litigation arising out of the Bre-X gold scandal.
- Represented an investment bank in class action litigation involving real estate limited partnerships.
- Represented numerous clients (including underwriters, auditors, public company issuers, and individual officers and directors) in various class actions and putative class actions asserting claims under the federal securities laws. Served as “panel counsel” for a leading insurance carrier on securities class actions and D&O claims.
- Represented corporate clients in federal class action litigation involving antitrust, fiduciary, consumer, environmental, and ERISA claims.

State Court M&A, Shareholder Derivative, and Corporate Governance Litigation

- Represented a publicly-traded technology company and its board of directors in a Delaware class action arising from a \$560 million merger transaction.
- Represented an international consumer products company in emergency injunctive proceedings in Delaware Chancery Court arising from an asset purchase agreement.
- Represented two senior officers of a bankrupt manufacturing company in a corporate governance lawsuit brought by the Chapter 7 trustee asserting claims against the company’s officers and directors.
- Represented a publicly-traded waste management company and its board of directors in a nationwide shareholder class action arising from a \$525 million merger transaction.
- Represented a Texas corporation and its board of directors in shareholder derivative litigation arising from a merger transaction.
- Represented a corporate officer in shareholder derivative litigation involving alleged antitrust violations. Obtained complete dismissal of all claims.
- Represented a publicly-traded restaurant company and its board of directors in a nationwide shareholder class action arising from a \$650 million merger transaction.
- Routinely defend corporate clients in disputes with shareholder activists, including proxy contests, M&A and other transactional disputes, books and records demands, and other matters.

Internal Investigations, SEC and FINRA Investigations, and Other Regulatory Inquiries

- Conducted multiple internal investigations for corporate boards and audit committees involving complex financial reporting issues.
- Represented a corporate officer in an SEC investigation and related federal court proceedings involving alleged accounting manipulations by a leading wholesaler in the food industry.
- Represented a senior executive of a publicly-traded technology company in an SEC investigation involving allegedly fraudulent sales practices.

- Represented a real estate investment firm in an SEC investigation concerning alleged violations of the Investment Advisers Act.
- Represented numerous clients in connection with SEC and FINRA inquiries involving alleged insider trading.
- Represented a corporate financial officer in an investigation conducted by the Texas State Board of Public Accountancy. Obtained “no-action letter” from the TSBPA.
- Represented a broker-dealer and multiple supervisory employees in a FINRA investigation involving the misappropriation of client funds.

Investment Bank and Broker-Dealer Litigation and Arbitration

- Represented an investment bank in a \$250 million NYSE arbitration proceeding involving complex international transactions.
- Represented a securities broker-dealer and its employees in state court litigation and related arbitration proceedings involving an alleged Ponzi scheme.
- Represented an investment bank in a multimillion-dollar arbitration proceeding involving collateralized mortgage obligations (CMOs).
- Represented a national broker-dealer in multiple state and federal appellate proceedings involving federal arbitration law.
- Represented investment banks, broker-dealers, and associated persons in numerous customer and industry arbitration proceedings.

Some of these representations were handled by Brad prior to joining Haynes Boone.

AWARDS AND RECOGNITIONS

- Recognized in *The Best Lawyers in America* (Litigation – Securities), Woodward/White, Inc. (2024 - 2025)
- Recognized by *The Legal 500 U.S.* in Securities/Shareholder Litigation (2015) and Securities Litigation – Defense (2015-2021)
- Recognized in *Texas Super Lawyers*, Thomson Reuters (2012-2021)
- Named “Appellate Lawyer of the Week” by *Texas Lawyer* (July 2014)
- Recognized in *Law360*’s Weekly Verdict as a “Legal Lion” (September 2013)
- Recognized as a “Top Rated Lawyer” in Securities Law, *American Lawyer* and *Corporate Counsel* (2013)
- *Martindale-Hubbell* AV Preeminent Rating