

# SULLIVAN & CROMWELL LLP

---

## Lawyers



### William H. Wagener

Special Counsel

#### New York

T. +1-212-558-4000

F. +1-212-558-3588

wagenerw@sullcrom.com

---

Bill Wagener joined Sullivan & Cromwell in 2003 and became a special counsel in the Firm's Litigation Group in 2012. His practice focuses on complex financial and commercial litigation, typically on behalf of large corporations and financial institutions. Mr. Wagener has worked on a variety of securities, contract, fraud, derivative, antitrust and fraudulent-conveyance lawsuits, many of which involved complicated financial instruments and accounting issues. He has also worked on internal investigations into violations of U.S. economic sanctions laws, employee misconduct and accounting irregularities.

Mr. Wagener has extensive experience working with and against expert witnesses at Sullivan & Cromwell. In addition Mr. Wagener worked at Navigant Consulting before attending law school, where he prepared written testimony for economists and other experts in telecommunications regulatory proceedings and antitrust litigation.

#### Publications

William H. Wagener, Note: *Modeling the Effect of One-Way Fee Shifting on Discovery Abuse in Private Antitrust Litigation*, 78 N.Y.U. L. Rev. 1887 (2003) (cited with approval in *Bell Atl. Corp. v. Twombly*, 550 U.S. 544 (2007).)

#### SELECTED REPRESENTATIONS

- Represented 17 global banks in fraudulent conveyance and Article 78 actions against the New York State Insurance Department and the bond insurer MBIA challenging MBIA's \$5 billion restructuring in the financial crisis. Worked closely with experts to analyze MBIA's loss-reserving and accounting and to re-value MBIA's structured finance liabilities.
- Represented corporate and individual clients in breach-of-contract litigation seeking a more than \$160 million contingent payment arising from their sale of coal-mining

#### PRACTICES & CAPABILITIES

---

**Litigation**

**Appellate**

**Bankruptcy Litigation**

**Financial Services  
Investigations & Litigation**

**Securities**

#### EDUCATION

---

**2003, New York University  
School of Law, J.D.**

**1997, Northwestern  
University, B.S.J.**

#### BAR ADMISSIONS

---

**Minnesota (inactive)**

**New York**

companies.

- Represented banks in a variety of securities, contract, fraud, antitrust, and derivative suits relating to residential mortgage-backed securities, CDOs, and auction-rate securities.
- Submitted *amicus* briefs to the Supreme Court and the Second Circuit in *United States v. Windsor* on behalf of family and child welfare law professors, concerning the legally distinct rights to marry and to procreate, the equal treatment of children regardless of their parentage, and the Defense of Marriage Act's adverse effect on child welfare.
- Defended UnitedHealth Group in obtaining, and defending on appeal, dismissal of an action by hedge funds seeking to accelerate \$850 million of UnitedHealth's notes.
- Represented CA, Inc. in successfully arguing to the Delaware Supreme Court, in the first case certified by the SEC to that Court, that a proposed shareholder bylaw requiring the reimbursement of proxy solicitation expenses of short slate candidates was invalid.
- Represented HealthSouth's lead investment bank in federal and state civil litigations arising out of HealthSouth's accounting fraud.
- Defended bank in securities lawsuits and arbitrations relating to Enron's collapse, and in a bankruptcy avoidance action seeking to recover more than \$375 million in pre-bankruptcy payments to settle equity derivatives.