

## Partner

Los Angeles  
T: 310-203-7980  
F: 310-203-7199  
kheitz@irell.com

## Practice Areas

- Class Action Defense
- Litigation
- Mergers & Acquisitions
- Professional Liability Defense
- Securities Law & Corporate Governance

## Education

- Harvard University (J.D., 1972), *cum laude*
- University of California, Los Angeles (B.A., 1969), *cum laude*; *Phi Beta Kappa*



## Kenneth R. Heitz

Kenneth Heitz is a member of both the transactions and litigation workgroups, as well as a member of the firm's executive committee. From 1997 to 2003, he was co-managing partner of the firm.

Mr. Heitz's recent litigation matters include acting as counsel defending the CEO of a leading mortgage company in series of consumer actions brought by the Attorney General of four states; counsel for directors in a securities fraud case in the computer industry; counsel in a manufacturing defect claim in the semiconductor industry with damages in excess of \$150 million; counsel for a public company in a multi-million dollar insurance claim dispute; and counsel for the defendants in a multi-million dollar claim with respect to a failed acquisition.

A principal area of Mr. Heitz's expertise is the litigation and negotiation of transactions involving complex financial instruments and high yield securities. In that regard, Mr. Heitz served as executive vice president and general counsel, and for a short period, acting CEO, of one of the largest investors in high yield bonds and securitized mortgage obligations from 1988 to 1991. In that capacity, Mr. Heitz led a team which issued the first collateralized bond offering in the U.S. financial markets. Subsequently, Mr. Heitz acted as lead counsel to the investors who purchased Executive Life Insurance Company and its \$5 billion junk bond portfolio in a highly contested insurance reorganization.

One of Mr. Heitz's areas of specialty is in securities litigation, where he has defended numerous corporations, director or officer defendants and acted as "shadow counsel." He has frequently lectured at securities litigation seminars. Mr. Heitz has been selected for inclusion in *The Best Lawyers in America* for 2007-2011 in the specialty areas of commercial litigation and corporate law. He has also been selected to *The International Who's Who Legal* as an expert in corporate governances and

## **Kenneth R. Heitz** (continued)

selected to the 2009 edition of California's *Who's Who Legal*. Mr. Heitz has been named to the Southern California "Super Lawyers" list by *Los Angeles Magazine* in 2006, 2007, 2008, 2009 and 2010.

In adversarial matters, he has litigated in both state and federal courts in California, Delaware and Oregon handling both jury and non-jury trials. Mr. Heitz has argued and won appeals in both the Ninth Circuit and California Courts of Appeal, and has also structured extremely complex multi-party settlements. In bankruptcy matters, Mr. Heitz served as the principal litigation lawyer (and troubleshooter) in two of the (then) largest Chapter 11 reorganizations and was involved in complex litigation and negotiation with creditors' committees. He has represented several prestigious law firms in the defense of legal malpractice claims brought against them in complex securities law and transactional contexts.

A principal focus of Mr. Heitz's practice is corporate governance. He recently served as counsel to the Audit Committee of a Fortune 500 company in connection with an investigation into options backdating practices. He served as counsel for the Audit Committee of a Fortune 500 company in an investigation into complex intercompany account imbalances and revenue recognition questions which have resulted in the restatement of financial statements. Mr. Heitz has represented several other audit committees in similar assignments and has substantial expertise in a wide variety of complicated corporate accounting issues. Mr. Heitz has represented independent committees of directors in evaluating derivative claims and related party transactions.

Mr. Heitz has also advised boards of directors (as well as senior management) on such issues as sale or merger of the company, Sarbanes-Oxley compliance, indemnification and contribution, executive compensation matters, internal and external investigations and audits, as well as advice to state and regulatory agencies including the SEC, FTC, IRS, FDIC, FSLIC, FHLBB, OTS and the U.S. Attorney. Mr. Heitz also sits on the board of an NYSE corporation and was elected to be its board chairman in 2008.

On the transactional side of his practice, Mr. Heitz has negotiated terms of merger agreements, employment continuation and termination arrangements, and has had primary responsibility for disclosure and compliance aspects of both ongoing corporate reporting and of particular transactions. He also took the lead in one of the earliest spin-offs of a corporate subsidiary as a separate public company. Mr. Heitz has also been lead counsel in connection with several major public company acquisitions. He has also frequently advised independent directors in the context of hostile takeover proposals.

### **Professional Activities**

- American Bar Association (Sections on Corporation, Banking and Business Law & Litigation)

### **Bar & Court Admissions**

- 1972, California

## **Kenneth R. Heitz** *(continued)*

- U.S. District Court, Southern District of California
- U.S. District Court, Northern District of California
- U.S. District Court, Central District of California
- U.S. Court of Appeals, Ninth Circuit
- U.S. Supreme Court