SpencerFane®

Stephen D. Wadsworth

Of Counsel

Contact

Birmingham, New Orleans

P 659.262.2456 | **F** 205.778.4330

swadsworth@spencerfane.com

Overview

Stephen Wadsworth represents clients in diverse commercial litigation matters. He has extensive experience in securities litigation and arbitration, shareholder derivative litigation, and class actions, and has served as a fierce advocate for individuals, business entities, and public institutions in complex cases across the country.

Stephen recently served as an assistant U.S. attorney in the Middle District of Alabama. In this capacity, he gained significant experience in government investigations and *qui tam* False Claims Act litigation. He notably obtained a $31 million judgment for the U.S. in a False Claims Act case involving a multi-state compounding pharmacy fraud.

As a well-rounded litigator, Stephen represents plaintiffs and defendants to obtain the best possible outcome. He engages with clients to understand their needs and devises litigation strategies that protect their financial interests, reputations, and objectives.

Education

- University of Alabama School of Law, 2009 (J.D.)
- Auburn University, 2003 (B.A.)

Bar Admissions

- Alabama, 2011
- Louisiana, 2009

Distinctions

- *Birmingham Business Journal*, Rising Star, 2014-2016; Best of the Bar, 2019
- *B-Metro*, Top Lawyers, 2018

- *Midsouth Super Lawyers*, Rising Star, Commercial Litigation, 2016-2018
- *Alabama Super Lawyers*, Rising Star, Commercial Litigation, 2015

Presentations and Publications

- "Four Important Questions to Ask When Evaluating Shareholder Disputes," *Alabama Association for Justice Journal*, May 2017
- "Requesting and Receiving Electronically Stored Information," *Alabama Association for Justice Journal*, March 2017
- "Litigating Double Derivative Actions Through Multiple Layers of Corporate Ownership," *Birmingham Bar Bulletin*, June 2014
- "Choice of Law Issues in Shareholder Litigation Involving Alabama-Based Corporations Organized Under the Laws of Other States," *Alabama Lawyer*, May 2014

Related Experience

- Represented a class of municipal bond purchasers in a securities class action which was certified and settled after the jury was struck for 137% of the class's out-of-pocket losses.
- Represented a class of shareholders in a financial services firm in an action against its former officers and directors which settled for $23 million.
- Obtained a $2.55 million verdict for a minority shareholder in a suit against former partners.
- Obtained a FINRA award for customer in a case involving a faulty financial product.
- Obtained plaintiffs' summary judgment on liability and verdict for damages on breach of contract claim.
- Obtained a $31 million judgment in False Claims Act case in health care fraud case involving violations of the Anti-Kickback Statute. Obtained summary judgment for majority shareholder defendants in shareholder action after taking only the plaintiffs' deposition.