

Saiber Successfully Defends Trial Win for Financial Services Company Client on Appeal

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Saiber attorneys Jakob Halpern, Jennine DiSomma and Ryan E. San George, along with co-counsel Robert Fischler of Ropes & Gray LLP, successfully defended their [recent jury trial win](#) for clients LPL Financial LLC and LPL Holdings, Inc. by successfully opposing the plaintiff's appeal of that verdict before the United States Court of Appeals for the Third Circuit. Relying on LPL's arguments, the Third Circuit rejected the plaintiff's appeal, closing the door on a contentious and complex contractual litigation asserted by a former senior corporate executive of LPL.

At trial, LPL had argued, and the jury agreed, that LPL terminated the executive with "cause" as defined in certain contractual documents. The plaintiff had argued that there was no "cause" to terminate him, and that LPL therefore breached the contracts by not paying him hundreds of thousands of dollars relating to severance benefits. At trial, LPL presented testimony and other evidence that the plaintiff engaged in willful misconduct and therefore was properly terminated with "cause" due to his willful and insubordinate refusal to comply with LPL's repeated instructions relating to the conditions of his employment.

On appeal, the plaintiff argued that the trial court wrongfully denied him to present evidence concerning LPL's alleged "planning and motive" for terminating the executive as well as evidence concerning the terminations of other LPL executives, and that this evidence would have changed the jury verdict. He also argued that the Court wrongfully struck his claims for damages based on "future earnings."

In a short opinion, the appeals panel agreed with LPL's position, holding that "the only pertinent question before the jury was whether [the plaintiff's] conduct prior to his termination constituted 'cause' under the agreement," and thus evidence concerning issues extraneous to his conduct would have been both irrelevant and prejudicial to the jury. The panel also agreed with LPL's arguments that, as an at-will employee, the plaintiff would not be entitled to "future earnings" based on the alleged contractual breaches. Given these reasons, the jury verdict – and thus LPL's victory – was affirmed in full.