

Kyle D. Rettberg

Partner & General Counsel | Litigation &
Disputes

OVERVIEW

Kyle is a litigator who defends clients in complex commercial cases. He works closely with his clients to understand how they define success in each matter he handles and focuses on achieving that success in a strategic, efficient manner. Kyle is also the firm's General Counsel. In that role, he is responsible for all legal matters for the firm, and counsels the firm's lawyers and management on various legal and professional responsibility issues.

Kyle has a well-earned reputation for defending financial services firms. He has represented such firms in both class actions and individual suits in federal and state trial courts throughout the country in connection with securities fraud, market manipulation, qui tam, RICO, consumer fraud, and common law fraud claims. In addition, Kyle routinely defends broker-dealers in arbitrations before the Financial Industry Regulatory Authority (FINRA). He has defended major brokerage firms in FINRA arbitrations relating to investment products, including equities, auction rate securities, hedge funds and alternative investments. Kyle also represents such firms in connection with responding to regulatory investigations or inquiries.

Although he most frequently represents financial services firms, Kyle's practice is industry-diverse. He has defended numerous securities fraud and consumer fraud class actions, as well as shareholder derivative, business tort, and contract cases for clients in the telecommunications, technology, media, and assisted living sectors.

Kyle also has extensive appellate experience. He has successfully argued before the Seventh Circuit Court of



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EDUCATION

University of Chicago Law School
(J.D., 1998), with honor

Wabash College (A.B., 1995) *summa cum laude*

ADMISSIONS

Illinois

Appeals in a case that affirmed summary judgment in favor of a law firm facing allegations of legal malpractice, and the Second Circuit Court of Appeals in a case that affirmed summary judgment in favor of a major credit card bank.

Kyle is committed to serving pro bono clients. Sidley Austin LLP awarded Kyle the Thomas H. Morsch Award for Pro Bono Achievement in recognition of his successful representation of a Mauritanian refugee seeking political asylum in the United States. His other pro bono experience includes trying a breach of contract matter in Illinois state court and representing a criminal client in a postconviction appeal before the Seventh Circuit Court of Appeals. In 2023, Kyle was one of seven NGE attorneys to receive the Award for Excellence in Pro Bono Service from the U.S. District Court for the Northern District of Illinois and the Chicago Chapter of the Federal Bar Association.

Kyle serves on the board of Wonder Works, a nonprofit children's museum in Oak Park. He is also an active member of the firm's Diversity & Inclusion Committee, reflecting his commitment to fostering an inclusive environment both within and outside the firm.

EXPERIENCE

Securities Fraud Class Actions

- Secured the dismissal of all claims asserted against in a putative class action alleging that options trading firm and other market makers engaged in market manipulation in violation of the federal securities laws.
- Successfully obtained dismissal of class action against publicly traded major media company which was accused of artificially inflating reported newspaper circulation figures in order to boost its stock price in violation of the federal securities laws.
- Represented publicly traded telecommunications equipment manufacturer in class action alleging that company artificially inflated its reported revenues in order to boost its stock price in violation of the anti-fraud provisions of the federal securities laws.

Broker-Dealer Arbitrations

- Defended major securities brokerage firm against claims by publicly traded company that the illiquidity of auction rate securities caused it to be unable to complete a strategic corporate acquisition. Claimant sought consequential damages of \$76 million to \$142 million. Following two weeks of evidentiary hearings, a FINRA arbitration panel denied the claims in their entirety.
- Successfully defended a major securities brokerage firm against claims by Venezuelan bank and a publicly traded company that claimed to have suffered approximately \$120 million and \$200 million in damages,

respectively, in connection with their investments in auction rate securities. In each case, following two weeks of arbitration hearings, FINRA arbitration panels denied the claims in their entirety.

- Defended major securities brokerage firm by against claims by customers seeking to recover over \$30 million in losses based on purported reliance on allegedly fraudulent analyst research. Following a two-week arbitration, a FINRA arbitration panel denied the claims in their entirety.

Consumer Class Actions

- Defeated a motion for class certification in a putative class action brought against a securities brokerage firm alleging that one of its brokers facilitated a scheme to misappropriate cemetery trust funds. The putative class, which was comprised of Indiana consumers who had pre-purchased funeral services or merchandise from the cemeteries at issue, sought approximately \$72 million in damages.
- Secured the dismissal of a \$61 million class action brought against a securities brokerage firm. The class at issue was comprised of Michigan consumers who purchased burial rights and alleged that the trust funds that were established for the perpetual care of the cemeteries at issue were improperly invested in securities and converted. The court adopted determined that the class claims were preempted in their entirety by the Securities Litigation Uniform Standards Act.
- Secured the dismissal of a class action brought on behalf of a putative nationwide class of consumers who alleged that they had been defrauded in connection with their purchases of certain annuity products through the life insurance agency subsidiary of a major financial services firm.
- Represented major poultry producer in class action alleging that it violated the consumer fraud laws of various states by failing to properly label its products.

Appeals

- Successfully argued before the Seventh Circuit Court of Appeals in a case that affirmed the district court's entry of summary judgment in favor of law firm facing allegations of legal malpractice.
- Successfully argued before the Second Circuit Court of Appeals in a case that affirmed the district court's entry of summary judgment in favor of a major credit card bank.