

## Michael S. Taaffe

PARTNER, FINANCIAL SERVICES  
INDUSTRY SECTOR CHAIR

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Mike is Board Certified in Business Litigation and the Chair of Shumaker's Financial Services Industry Sector, leading a team of attorneys in their nationwide practice. In practice for nearly four decades, Mike represents public and private corporations and their officers, directors, and key employees in a variety of matters, including restraints of trade, garden leave provisions, unfair competition, client complaints, employment contracts, partnership separation, and torts. Mike regularly practices before state and federal courts, as well as state and federal securities regulators and self-regulatory agencies, representing international financial advisors regarding their contractual obligations.

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Mike and his team have obtained numerous million-dollar recoveries, including a landmark \$10.25 million victory representing the claimants in *Smolchek and Ramazio v. Merrill Lynch*. In 2010, Mike and his team won the first deferred compensation case of its kind against Merrill Lynch. He is admitted to practice before the Supreme Court of the United States of America and all local state courts in the states of Florida, New Jersey, and New York.

Mike consults with executives in the securities industry regarding employment issues, recruitment issues, and restructuring

documentation, including contracts, notes, and onboarding documents for financial advisors and executives. Clients regularly turn to him for assistance defending employees transitioning between firms and enforcing post-termination obligations. Additionally, Mike is an experienced class action litigator and has led numerous cases on behalf of physicians and obtained million-dollar verdicts against some of the largest disability insurance companies for fraud, breach of contract, and the Racketeer Influenced and Corrupt Organizations Act. Mike also represents clients in securities-related litigation involving:

- Arbitration
- Securities customer disputes
- Broker-dealer recruitment
- "Raiding" litigation
- Change in control issues and deferred compensation issues
- Compensation and separation agreements
- Wrongful termination
- Form U-5 issues

Mike is called upon on a regular basis to comment in many national publications, including *The Wall Street Journal*, *Registered Representative*, *Fundfire*, *Reuters*, *Forbes*, and other industry periodicals. Active in the Sarasota community, Mike serves as Chairman of the Board for The Suncoast Aquatic Nature Center Associates, a nonprofit that manages Nathan Benderson Park, a community/public asset and world class, multi-use sports venue.

## BAR & COURT ADMISSIONS

Florida, 1985

New York, 1985

New Jersey, 1983

United States District Court, Northern District of Florida, 2001

United States District Court, Southern District of Florida, 1995

United States Supreme Court, 1993

United States District Court, Middle District of Florida, 1987

U.S. District Court, New Jersey, 1983

U.S. Court of Appeals, Third Circuit, 2018

United States Tax Court, 1996

U.S. Court of Appeals, Eleventh Circuit, 1995

## PROFESSIONAL & COMMUNITY AFFILIATIONS

- Suncoast Aquatic Nature Center Associates Inc. (SANCA) for Nathan Benderson Park
  - Chairman of the Board, 2022

## SERVICE LINE

Data Breach Response Team  
Litigation & Disputes

## INDUSTRY SECTOR

Financial Institutions &  
Insurance  
Financial Services  
Health Care  
Manufacturing  
Registered Investment  
Advisory (RIA)

## PRIMARY LOCATION

Sarasota, FL

## EDUCATION

J.D., with honors, Seton Hall  
University, 1983

B.A., University of Rhode  
Island, 1980

## CERTIFICATIONS

Board Certified in Business  
Litigation by The Florida Bar

## HONORS

- *SRQ Magazine*: Elite Top Attorneys, Securities Law, 2022
- AV® Peer Review Rated by Martindale-Hubbell