



Bret A. Puls

Partner

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An accomplished trial attorney, Bret is a member of the firm's Litigation and Directors' & Officers' Liability & Corporate Governance practices and serves on the firm's Executive Committee.

Bret has significant experience handling securities litigation, derivative lawsuits, shareholder and partnership disputes, fiduciary duty and appraisal litigation, merger and acquisition litigation, corporate control challenges, and government and internal investigations on behalf of public and private corporations, corporate executives, boards of directors and special litigation committees.

Bret also represents companies and individuals in a wide variety of business and commercial disputes, including claims involving unfair competition, tortious interference, trade secret misappropriation and related business interference claims, indemnification claims and a wide variety of contractual disputes, including those involving financing, investments, employment, licensing, leasing, insurance and joint ventures.

Services

- Litigation
- Alternative Dispute Resolution
- Directors' & Officers' Liability & Corporate Governance
- Law Firms & Attorneys
- Medical Technology
- Securities Industry
- Trade Secrets & Restrictive Covenants

Representative Matters

- *Lusk, et al. v. Life Time Fitness, Inc.* — Represented private equity defendants against Section 14(a), Section 20(a) and state common law claims relating to the purchase of Life Time Fitness, Inc., resulting in dismissal on motion.
- Secured a dismissal on motion of a federal securities class action challenging the \$1.4 billion acquisition of Silver Bay Realty Trust Corporation, a publicly-traded REIT, by Tricon Capital Group.
- Defended large ecommerce and online retail company in connection with *In re Lyft, Inc., Securities Litigation* resulting in dismissal of the client from the case early in the litigation.
- *In re MoneyGram International Inc. Securities Litigation and Derivative Litigation* — Represented MoneyGram International, Inc. and its individually named directors and officers in class action 10b-5 securities claims and shareholder derivative claims in Minnesota federal court. The claims related to management of and disclosures surrounding a \$6

billion investment portfolio and an ultimate stock drop of more than 90 percent upon announcement of a \$1.5 billion recapitalization of the company.

- *Murphy v. MoneyGram International, Inc.* — Represented MoneyGram in shareholder derivative and direct allegations seeking to enjoin a \$1.5 billion recapitalization of MoneyGram International, Inc. Successfully defeated the attempted injunction and obtained dismissal of the case with prejudice on a motion to dismiss.
- *In re Rural Cellular Securities Litigation* — Represented Arthur Anderson LLP in a class action 10b-5 securities litigation relating to its client, Rural Cellular's public reporting and accounting for derivatives and hedging activities. Obtained dismissal with prejudice for the client.
- *In re Nash Finch Securities Litigation* — Represented Nash Finch and its individually named directors in a class 10b-5 securities action and related derivative actions concerning financial reporting of promotional allowances. Obtained dismissal with prejudice on motion to dismiss.
- *In re Select Comfort Securities Litigation* — Represented Select Comfort in an IPO securities litigation. Following aggressive discovery, which established that the plaintiffs' reliance on "confidential witness" statements were not supportable, achieved a favorable resolution.
- *Bank of Montreal v Avalon, et al.* — Served as lead trial counsel for a corporate officer in connection with fraud claims brought in Illinois state court and Minnesota federal district court relating to the structure, management and disclosure of the securitization of construction and development loans. Secured dismissal of the client by a motion in each jurisdiction.
- *Jensen v. Envoy Medical Corporation, et al.* — Defended and secured dismissal of former chief executive officer sued for alleged violations of Minnesota state securities laws.
- *In re ev3 Inc. Shareholder Litigation* — Defended ev3 and its individually named board members against shareholder class actions filed in both Minnesota and Delaware seeking to enjoin \$2.6 billion tender offer acquisition of ev3 by Covidien plc.
- *In re Virtual Radiologic Corporation Shareholder Litigation* — Served as lead counsel for Virtual Radiologic Inc. (vRad) and its individually named board members and officers to defend against a consolidated class action shareholder suit seeking to enjoin approximately \$294 million acquisition of vRad by Providence Equity Partners, LLC.
- *In re ATS Medical, Inc., Shareholder Litigation* — Served as lead counsel for Medtronic, Inc. against a series of putative class action shareholder complaints filed in Minnesota state court beginning May 4, 2010, seeking to enjoin approximately \$349 million acquisition of ATS Medical, Inc. by Medtronic, Inc.
- *In re Osteotech, Inc. Shareholder Litigation* — Served as lead counsel for Medtronic, Inc. against a series of shareholder class suits in New Jersey state court seeking to halt a \$123 million acquisition of Osteotech, Inc. by Medtronic, Inc.
- *In re Navarre Corporation Shareholder Litigation* — Represented SpeedFC in a putative class action lawsuit brought in Minnesota federal district court against Navarre, the Navarre Board and SpeedFC relative to Navarre's acquisition of SpeedFC. The plaintiff's request for an injunction was denied and the case was ultimately dismissed.
- *In re American Medical Systems Shareholder Litigation* — Represented American Medical Systems (AMS) in putative class action lawsuits brought in Minnesota and Delaware arising out of the \$2.9 billion acquisition of AMS by Endo Pharmaceuticals.
- *In re AGA Medical Shareholder Litigation* — Defended private equity client and related funds in connection with a shareholder litigation in Minnesota and Delaware challenging the \$1.3 billion acquisition of AGA Medical by St. Jude Medical, Inc.
- *In re ADC Telecommunications, Inc. Shareholder Litigation* — Represented Tyco Electronics Ltd. in a series of state and federal shareholder class actions seeking to enjoin Tyco's \$1.25 billion tender offer acquisition of ADC Telecommunications, Inc.
- *In re Cell Genesys Shareholder Litigation* — Served as lead counsel for BioSante Pharmaceuticals, Inc. in a multijurisdictional shareholder action seeking to preclude a stock-for-stock acquisition.
- *In re VidaMed Shareholder Litigation* — Defended directors, officers and company in a shareholder class action challenging acquisition pricing and disclosures. The Delaware Chancery Court actions against client were dismissed.
- *Capital Stream, Inc. v. Meinen, et al.* — Defended corporate management in an action by a party seeking the tender offer acquisition of IDS Group plc (IDS) to defeat a going-private transaction involving a leveraged management buyout.
- *Stewart v. Holland, et al.* — Defended officers and company in a shareholder class action alleging breach of fiduciary duties and inadequate disclosure related to the tender offer acquisition of Fargo Electronics.
- *Lesh, et al. v. ev3 Inc.* — Handled a jury trial in Delaware Superior Court on behalf of ev3 Inc. in an earnout/milestone lawsuit by former shareholders of a company acquired by ev3 in which the former shareholders alleged that more than \$100 million of milestone payments were owed.
- *Cryogen v. American Medical Systems, Inc.* — Handled the arbitration of an earnout claim seeking in excess of \$110 million.

- *Abbey v. ATS Medical, et al.* — Served as lead counsel defending Medtronic and ATS Medical, Inc. in a lawsuit brought by Arthur Abbey in Minnesota state court seeking payment of certain milestone payments related to ATS Medical's acquisition of 3F therapeutics. Secured dismissal with prejudice through a motion to dismiss on behalf of Medtronic and ATS Medical.
- *Nelson v. ev3 Inc., et al.* — Defended ev3 Inc. and Covidien, plc. against claims brought by the shareholder representative of the former shareholders of Kerberos Proximal Solutions in the Northern District of California alleging entitlement to an earnout provision in a merger agreement. After defensive procedural motions and limited discovery, the matter was settled on favorable terms to the defendants.
- *Eberwein, et al. v. Aetrium Incorporated, et al.* — Defended the client in hostile takeover litigation brought by certain shareholders of Aetrium in Minnesota state court seeking injunctive relief and certain monetary damages against Aetrium and its directors. Following denial of preliminary injunction request, the matter resolved by stipulation and resulted in dismissal with prejudice of the litigation.
- *Augustine v. Arizant* — Handled a jury trial in Minnesota state court of claims challenging the corporate valuation of a privately held corporation and seeking indemnification for a former executive.
- *Capital Community Health Plan of Washington DC v. Transamerica Occidental Life Ins. Co.* — Handled a trial by arbitration seeking recovery of denied insurance claims submitted by CCHP for reimbursement under a reinsurance agreement.
- *Parsons v. Berthel Schutter LLC, et al.* — Served as lead trial counsel representing a financial advisory firm against claims by an investor relating to the structure and management of an investment portfolio.
- *American Express v. ING Capital Advisors* — Represented American Express and its subsidiaries in financial litigation brought against a portfolio manager relating to the management and fees associated with a \$1.25 billion portfolio of commercial bank loan derivatives.
- *In re a Petition for Instructions to Construe Basic Resolution 876 of The Port Authority of the City of Saint Paul* — Represented an institutional investor of municipal bonds in a court action designed to support the municipal bond issuer's need to remedy an inequitable shift in collateral and the potential collapse of the intended payment structure.

Before Fox Rothschild

Prior to joining Fox, Bret was a partner at Oppenheimer Wolff & Donnelly LLP and served as general counsel to the firm.

During law school, he was a member of the Order of the Coif.

Beyond Fox Rothschild

Bret participates in the Tubman Safety Project, which provides pro bono legal representation to low-income victims of domestic violence who are seeking orders of protection.

Bar Admissions

- Minnesota

Court Admissions

- U.S. Court of Appeals, Fifth Circuit
- U.S. Court of Appeals, Eighth Circuit
- U.S. Court of Appeals, Tenth Circuit
- U.S. District Court, District of Minnesota

Education

- University of Minnesota Law School (J.D., *magna cum laude*, 2000)
- University of Kansas (B.A.)

Memberships

- Minnesota State Bar Association
- Federal Bar Association

Board of Directors

- Allina Health Courage Kenny Foundation

Honors & Awards

- Named a “Rising Star” by *Super Lawyers Magazine* (2003-2013)