

Daily Journal

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STEVEN J. SERRATORE

Serratore Law
Pasadena

Year in review: Steven Serratore's most recent victory came in June when Los Angeles County Superior Court Judge John P. Shook ruled that two former Whittier Law School administrators engaged in constructive fraud and negligent misrepresentation when offering buyouts to several tenured professors in 2006. Serratore's client, I. Nelson Rose, was one of seven professors who took the buyout, and in 2008 he filed suit in an attempt to get his tenured position back. After a two-and-a-half week bench trial Judge Shook ordered reinstatement, plus \$350,000 in general damages and \$500,000 in punitive damages.

Last June Serratore litigated a case before arbitrator Diane Wayne against a high-flying option trading house. Serratore's client, the company's CFO, had complained to a higher executive that he was misrepresenting how the option trading strategy worked to clients. The CFO was promptly fired, and Serratore succeeded on a claim for wrongful termination. Serratore found the case interesting because it was a sign of the times. It has led to more cases against the higher executive and various bank affiliates, with claim losses nearing \$300 million.

Next challenge: Serratore's practice is progressively focused on mediating, and he plans to increase the number of mediation cases over the year. "I'll always keep a selective group of litigation cases to stay relevant and to keep the passion alive," he said.

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ATTORNEYS
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List of Top Labor and Employment Lawyers 8

Nancy Abell	8	Curt F. Kirschner Jr.	18
Dwight L. Armstrong	8	Gregory W. Knopp	12
Elena R. Baca	8	Karen Kubin	12
Frederick Baron	8	J. Al Latham Jr.	18
Michele J. Beilke	8	Michael B. Lawler	12
Lawrance Bohm	16	Wendy Lazerson	12
Michael D. Bruno	8	Kevin Lilly	13
Paul Jr. Cane	9	David Lowe	16
Apalla Chopra	9	Garry Mathiason	13
William D. Claster	9	Donna D. Melby	13
Catherine A. Conway	9	John "Rocky" Miller	13
Micha "Mitch" Danzig	10	Robert Millman	18
David deRubertis	16	Robert A. Naeve	13
V. James DeSimone	16	Mark A. Neubauer	13
Susan Eandi	10	Cliff Palefsky	17
Howard D. Fabrick	18	Angela J. Reddock	14
Louise Ann Fernandez	10	Michelle A. Reinglass	17
Joan Fife	10	David J. Reis	14
Amy Wintersheimer Findley	10	Melinda S. Riechert	14
Laura M. Franze	10	Timothy Ryan	18
Patricia Gillette	11	Terry E. Sanchez	14
Nathan Goldberg	16	Steve Serratore	17
Genie Harrison	16	Clifford D. "Seth" Sethness	14
Arthur A. Hartinger	11	Rob Shwartz	14
Malcolm A. Heinicke	11	Robert Siegel	18
Lynne Hermle	11	Richard J. Simmons	15
Stephen J. Hirschfeld	11	Pam Teren	17
Cynthia Jackson	11	Marcus A. Torrano	15
Tracey A. Kennedy	12	Fram Virjee	15
Sharon Kirsch	12	Kirby Wilcox	15