

**Lieff
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Attorneys at Law

Bruce W. Leppla

PARTNER

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A Business Leader, Innovator and Defender of Investor Rights

Bruce W. Leppla is a partner in the San Francisco office of Lieff Cabraser, the 2022 New York Law Journal “Class Action Department of the Year,” the 2021 American Lawyer “Boutique Litigation Firm of the Year,” and the Benchmark Litigation “California Plaintiff Firm of the Year.”

Bruce has received numerous honors and awards, including:

Lawdragon named Bruce “one of the nation’s best plaintiff’s lawyers in the area of financial fraud litigation.” As Lawdragon stated, “These 500 lawyers are the best in the nation – many would say the world—at representing plaintiffs in securities and other business litigation, antitrust, whistleblower claims, and increasingly complex financial litigation and data privacy invasions.” Lawdragon also named Bruce as one of its 2024 “Lawdragon 500 global plaintiffs’ lawyers.”

Bruce has been consistently recognized by Best Lawyers (the oldest and most respected peer-review publication in the legal profession) as one of the nation’s finest lawyers in its annual “Best Lawyers in America” publication and by Lawdragon as one of the “500 Leading Plaintiff Financial Lawyers in America.”

Bruce received a 2020 American Antitrust Institute award for his efforts in the historic Enoxaparin antitrust price fixing litigation.

Bruce is the author or co-author of 11 United States and international patents, including the foundational patent “A Method for Storing and Retrieving Digital Data Transmissions,” United States patent No. 5,659,746, issued August 19, 1997. Bruce is a recipient of the fi360 Accredited Investment Fiduciary designation; a member of the Editorial Board of Wall Street Lawyer; and the author of numerous financial and securities litigation articles.

Bruce is an honors graduate of Yale University, magna cum laude, and the U.C. Berkeley

Graduate Schools of Law (JD), Journalism (MA) and Economics (MS).

Bruce's litigation experience includes representing public funds, private institutional investors, national labor organizations (including AFSCME DC 37 in New York City), and consumers in actions against Altria Corp., Purdue Pharma, Petrobras, American International Group, Merck, Celera Corp., Teva, Broadcom, McKesson, America Online, Qwest, and many other cases.

He evaluates, develops and litigates securities fraud and antitrust cases, assists in expert witness matters as they relate to accounting issues, and manages with his partners the settlement of cases that involve corporate finance matters. He is a member of the Union Internationale des Avocats (UIA), and has served as the ABA Litigation Section Chairman on International Corporate Governance Developments.

Bruce is the Chairman of Leppla Capital Management LLC (www.lepplacap.com), a registered investment advisory firm dedicated to supporting national secondary school financial education programs.

Bruce served as the CEO and President of San Francisco-based Redwood Bank from 1984 to 1998, which he sold in 1999 to a national bank at a substantial premium. Bruce has also served as a Director of the California Bankers Association, and as a Guest Lecturer on real estate finance and law at U.C. Berkeley's Haas School of Business.

Bruce has been active in real estate ventures. In 1994, Bruce, with his partner Douglas Stitzel, and through a joint venture with Home Savings of America, acquired, developed and sold The Pacific Center, a 609,000 square foot multi-use real estate development at the corner of Fourth and Market Streets, San Francisco, California.

Bruce speaks frequently in the United States and globally on financial literacy, securities and antitrust litigation developments, IP valuation and related topics. He speaks regularly before the International Foundation of Employee Benefits, the Council of Institutional Investors, the Investment Company Institute, the National Association of Public Pension Plans, and many other organizations.

Bruce is the former Chairman of the non-profit San Francisco Chamber Singers, and currently serves on the Board and as the Chief Investment Officer of the Yale Whiffenpoof Alumni Association.

Areas of Practice

Competition/Antitrust, Securities & Investor Fraud

Education

University of California at Berkeley, School of Law (Berkeley Law), Berkeley, California
J.D.

Honors: M.G. Reade Scholarship Award

University of California, Berkeley, California
M.S.

Honors: With Honors

Major: Quantitative Economics

Major: Law and Economics

Yale University, New Haven, Connecticut
B.A. (Magna Cum Laude)
Honors: Highest Honors in Economics
Major: Economics

Bar Admissions

California, 1976
Colorado, 2006
New York, 1978
U.S. Court of Appeals 9th Circuit, 1976
U.S. District Court Central District of California, 1976
U.S. District Court Eastern District of California, 1976
U.S. District Court Northern District of California, 1976
U.S. District Court Southern District of New York, 2015

Professional Associations and Memberships

American Association for Justice
Bar Association of San Francisco, Barrister's Club
California Bankers Association, Director, 1993 - 1999
California State Small Business Development Board, 1989 - 1997
Community Reinvestment Institute, Founding Director, 1989 - 1990
National Association of Public Pension Attorneys
New York State Bar Association
San Francisco Chamber of Commerce, Leadership Council, 1990 - 1992
State Bar of California
Union Internationale des Avocats, Winter Corporate Governance Seminar, Seminar Chairman, 2012
University of California at Berkeley, Berkeley Law Alumni, Board of Directors, 1993 - 1996
Wall Street Lawyer, Member, Editorial Board
Yale University Alumni Board of Directors, Director, 2001 - 2005
Yale Whiffenpoofs

Published Works

"Stay in the Class or Opt-Out? Institutional Investors Are Increasingly Opting-Out of Securities Class Litigation," Securities Litigation Report, West LegalWorks, Vol. 3, No. 8, September 2006
Co-Author with Elizabeth J. Cabraser and Joy A. Kruse, "Selected Waiver: Recent Developments in the Ninth Circuit and California, Part 2," Securities Litigation Report, Vol. I, No. 10, pp. 1, 3-9, June 2005
Co-Author with Elizabeth J. Cabraser and Joy A. Kruse, "Selected Waiver: Recent Developments in the Ninth Circuit and California, Part 1," Securities Litigation Report, Vol. I, No. 9, pp. 1, 3-7, May 2005
Author, Co-Author of 11 different U.S. and International patents in electronic commerce and commercial product design, including "A Method for Storing and Retrieving Digital Data Transmissions," United States Patent No. 5,659,746, issue August 19, 1997, 1997
"Securities Powers for Community Banks," California Bankers Association Legislative Journal, 1987

Honors and Awards

Selected for inclusion by peers in The Best Lawyers in America in the field of “Litigation – Securities,” 2022-2026

“Lawdragon 500 Leading Litigators in America,” Lawdragon, 2025, 2026

“Lawdragon 500 Leading Plaintiff Financial Lawyers in America,” Lawdragon, 2021-2025

“Lawdragon 500 Leading Global Antitrust & Competition Lawyers,” Lawdragon, 2025

“Lawdragon 500 Global Plaintiff Lawyers,” Lawdragon, 2024

“Outstanding Private Practice Antitrust Achievement,” American Antitrust Institute, 2020

Presentations, Classes, and Seminars

Speaker at the Investment Company Institute’s annual General Members Meeting on “Where are the Gatekeepers? The Need for Investment Firm Oversight of the Capital Markets,” May 4, 2017

Speaker at the Investment Company Institute’s annual General Members Meeting on “Non-Traditional Approaches to Antitrust and Securities Litigation,” May 2016

Speaker at the Legal Executive Institute Meeting on “Board of Director Fiduciary Duties Related to Intellectual Property Valuation in the Context of Merger and Acquisition Activity,” October 2015

Panelist at the Investment Company Institute’s Annual Mutual Funds Conference, “Investment Funds as Plaintiffs: Considering When and How to Act,” March 2015

Presentation, “Recent Developments in Cross-Border Litigation”, Union Internationale des Avocats, Frankfurt, Germany, Spring meeting, 2010 Internationale des Avocats, Park City, Utah, Winter Meeting, 2010

Presentation, “Legal and Economic Aspects of Securities Class and Opt-out Litigation”, Union Internationale des Avocats, Park City, Utah, Winter Meeting, 2010

Presentation, “Legal and Global Economic Implications of the U.S. Subprime Lending Crisis”, EPI European Pension Fund Summit, Montreux, Switzerland, May 2, 2008

Presentation, “Impact of Spitzer’s Litigation and Attempted Reforms on the Investment Banking and Insurance Industries”, Bar Association of San Francisco, May 19, 2005

Presentation, “Basic Principles of Securities Litigation”, Opal Financial Conference, National Public Fund System Legal Conference, Phoenix, AZ, January 14, 2005

Presentation, “Betting on the Horse After the Race is Over—In Defense of Mutual Fund Litigation Related to Undisclosed After Hours Order Submission,” American Enterprise Institute, September 30, 2004

Lecturer, Lending Documentation, Financial Institutions Litigation and similar topics, California Bankers Association General Counsel Seminars, 1993 – 1996

Lecturer, Real Estate Law and Finance, University of California at Berkeley, Haas School of Business, 1993 - 1996