



Steven P. Wright

Partner

Boston

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OVERVIEW

Steven Wright is a partner in the Boston office of K&L Gates and has a broad-based commercial litigation practice. Steven has been actively involved in the trial and management of cases in federal and state courts in Massachusetts, New York, Rhode Island, Maine, North Carolina, Illinois and a variety of other jurisdictions around the country. Steven also has extensive experience representing corporate and individual clients in arbitration, mediation and other alternative dispute resolution settings.

In addition to his general commercial litigation practice, Steven maintains a substantial focus on the insurance coverage area. In the insurance coverage area, he has represented a wide range of policyholders, including publicly traded corporations, privately held corporations, financial services companies (including broker-dealers, registered advisers, mutual funds, hedge funds, and independent directors of funds), non-profits, quasi-governmental entities and public entities. Steven has litigated coverage issues arising out of directors and officers (D&O) policies, errors and omissions (E&O)/professional liability policies, commercial general liability policies, fidelity/crime policies, products and food contamination and recall policies, property policies and a variety of specialty insurance policies. Steven also advises clients in connection with cyber insurance matters relating to cyber breaches and attacks. Steven regularly assists clients in the claims process, seeking to resolve disputes with insurers through negotiation or mediation prior to litigation. He also regularly counsels clients concerning risk mitigation, including the purchase, renewal, and negotiation of insurance policies.

PROFESSIONAL / CIVIC ACTIVITIES

- Boston Bar Association
- Co-Chair, Insurance Law Committee, Financial Services Section, Boston Bar Association

SPEAKING ENGAGEMENTS

- "Insurance Coverage for Investment Managers," (panelist), Boston Bar Association, November 16, 2020.
- "Insurance Consent to Settle Clauses: Dangers for Insureds and Exposure for Insurers," (presenter), Strafford CLE Webinar, April 29, 2020.

- “Cybersecurity and Privacy: 2018 in Review,” (presenter), K&L Gates Webinar, January 30, 2019.
- “A Case Study: Cyber Insurance and Incident Response,” (presenter), Federal Reserve Bank of Boston, December 12, 2018.
- “Insurance Coverage for Government Investigations,” (presenter), Boston Bar Association, March 26, 2018.
- “D&O Issues for Financial Institutions,” (panelist), Boston Bar Association, May 5, 2016.
- “Taking a Bite out of Insurance Coverage Food Recall Issues,” (presenter), K&L Gates Webinar, May 4, 2016.
- “Understanding Cyber Risk Coverages For Community Bank Senior Officers and Directors,” The Spofford Group / K&L Gates LLP Joint Presentation (panelist), February 24, 2016.
- “Cybersecurity Developments Affecting Asset Managers,” (panelist), Boston Bar Association, December 2, 2015.
- “Insurance Coverage for Government Investigations,” (panelist), Boston Bar Association, September 9, 2014.
- “Financial Institution Bonds: Claims Trends and Practical Tips,”-- The Spofford Group Banking Summit (panelist), May 20, 2014.
- “Issues Arising from SEC Investigations of Private Fund Managers,” (presenter), K&L Gates Webinar, May 2, 2013.

EDUCATION

- J.D., Boston College Law School, 2000 (*cum laude*)
- B.A., Columbia University, 1997 (*magna cum laude*)

ADMISSIONS

- Bar of Maine
- Bar of Massachusetts
- United States Court of Appeals for the First Circuit
- United States District Court for the District of Maine
- United States District Court for the District of Massachusetts
- United States District Court for the District of New Hampshire
- United States District Court for the District of Rhode Island
- United States District Court for the Southern District of New York

THOUGHT LEADERSHIP POWERED BY HUB

- 24 August 2021, Litigation Minute: Litigation Holds in the Investment Management Industry
- 4 March 2021, COVID-19: Massachusetts Proposed Bills Addressing Coverage for Small Businesses – A Different Approach
- 6 May 2020, COVID-19: Congress, Pennsylvania, Michigan, and South Carolina Join Other Jurisdictions Proposing Legislation Addressing Insurers' Obligations to Pay for Pandemic-Related Losses
- 6 April 2020, COVID-19: Growing Number of U.S. States Propose Legislation Requiring Insurers to Pay for COVID-19-Related Losses Incurred by Small Companies
- 25 March 2020, COVID-19: Insurance Policy Considerations for Higher Education Institutions
- 19 March 2020, COVID-19: Coronavirus Concerns Prompt Two-Week Halt to All Construction in Boston
- 24 January 2020, Highest Massachusetts Court Upholds Consent-To-Settle Clauses, but Issues Warning to Insurers
- 2 April 2019, Highest Massachusetts Court Confirms Coverage for “Advertising Injury” Claims Based on Use of a Name
- 7 February 2019, First Circuit Affirms Coverage for Investment Manager Under Business and Management Indemnity Policy
- January 2019, Cybersecurity and Privacy 2018 in Review
- 16 July 2018, Dollars and Sense: Making the Most of Your Company’s Insurance Policy When Served with a Government Subpoena
- 7 December 2015, Massachusetts Court of Appeals Precludes Coverage for Dairy Products and Packaging Despite “Resulting Loss” Exception to “Faulty Workmanship” Exclusion in “All Risk” Policy

OTHER PUBLICATIONS

- “Best Policy: Ensuring Protection Against Project Risk,” *Boston Business Journal*, May 8, 2005

NEWS & EVENTS

- August 2020, K&L Gates Lawyers Provide Insights on Impact of COVID-19 Across Various Industries
- 23 February 2017, K&L Gates Advises Kacific Broadband Satellites on US\$147 Million Financing of New Satellite Order

AREAS OF FOCUS

- Commercial Disputes

- Insurance Recovery and Counseling

REPRESENTATIVE EXPERIENCE

- Representation of Rhode Island Resource Recovery Corporation (“RIRRC”), the quasi-public agency responsible for the solid waste disposal for the State of Rhode Island, in multiple actions against various entities arising from widespread corruption involving the former commissioners and executives of the corporation. These various actions have been favorably resolved for RIRRC and have resulted in the recovery of approximately \$17 million from a variety of sources.
- Lead trial counsel for a national bank in litigation concerning construction loans and personal guaranties. Judgment in favor of the bank in the amount of \$14 million, plus interest and attorneys’ fees. Affirmed on appeal to the Massachusetts Appeals Court.
- Lead counsel for telecommunications company in a lawsuit in the U.S. District Court for the Southern District of New York to enforce obligations under an asset purchase agreement. The action concluded within four months of filing the complaint with the recovery of the entirety of the amount owed and attorneys’ fees.
- Representation of closed-end mutual funds in derivative action brought in the Business Litigation Session of the Superior Court of Massachusetts against funds, trustees and adviser arising out of redemption of auction rate preferred securities. The action concluded with dismissal of all claims.
- Counsel to mutual fund complex and related defendants in putative class action brought in the U.S. District Court for the District of Massachusetts. The class action alleged various claims, including breach of fiduciary duty and claims under the Investment Company Act based on alleged failure of funds to participate in securities class actions in which the funds were putative members. The action was resolved within months of filing after the court granted defendants’ motion to dismiss on all claims.

Insurance Coverage Litigation

- Successfully argued motion for judgment on the pleadings for vacuum manufacturer, which established coverage for defense of false advertising claims and attendant patent infringement and claims under commercial general liability insurance policies. *Indian Harbor Ins. Co. v. SharkNinja Operating LLC*, No. N20C-02-014 PRW CCLD (Del. Super. Ct. Nov. 19, 2020).
- Lead appellate counsel for policyholder in advertising injury coverage action involving the use of a deceased athlete’s name to advertise and market running shoes and apparel. The case resulted in the Massachusetts Supreme Judicial Court unanimously overruling the trial court and finding that insurers breached their duty to defend in a case of first impression, *Holyoke Mut. Ins. Co. v. Vibram USA, Inc.*, 106 N.E. 3d 572 (Mass. 2018).
- Representation of the Massachusetts Turnpike Authority against property insurers to successfully recover repair costs associated with the ceiling collapse in the Central Artery and Third Tunnel Project, or “Big Dig” project in Boston.

- Counsel to network communications company in litigation involving coverage under primary and excess D&O policies, for costs incurred defending against various actions brought by the Securities and Exchange Commission. This action ultimately concluded with settlements in excess of \$50 million.
- Trial counsel for an agricultural cooperative and food processing corporation in litigation to recover defense costs under a commercial general liability policy. Matter settled after jury verdict secured in Massachusetts Superior Court in favor of policyholder.
- Representation of a multi-tier marketing company in litigation involving recovery of defense costs under D&O policy. Settlement resulted in recovery of defense costs for civil and administrative proceedings and costs of settlement of underlying claims.
- Lead counsel for composite decking manufacturer in connection with insurance coverage dispute with manufacturer's commercial general liability insurers. Representation resulted in favorable settlement for policyholder and contemporaneous settlement of underlying matter after defeat of insurers' motions for summary judgment.

Insurance Coverage Negotiation and Counseling

- Counsel to mutual fund complex in connection with various insurance coverage disputes under D&O and E&O policies.
- Representation of various hedge funds and mutual fund complexes in connection with procurement of D&O, E&O and cyber liability policies.
- Counsel to investment adviser in connection with successful settlement of trade error claim under "Cost of Corrections" coverage of E&O policy.
- Representation of Clinical Research Organization in connection with professional liability insurance coverage issues arising out of significant client claim.
- Counseling on a wide variety of cyber insurance matters, including policy review and renewal issues and claims assessment issues, in the investment management, accounting, real estate, banking, manufacturing and retail industries.
- Representation of a technology company in connection with denied coverage claims under an E&O policy. The settlement of this matter covered the entirety of more than \$1 million of defense costs incurred in the underlying matter.
- Counsel for nonprofit resulted in coverage for defense costs and investigation costs in excess of \$2 million under the company's D&O policy prior to initiation of coverage litigation.
- Representation of Defense Contractor in connection with E&O, D&O, and property insurance issues, including claims, renewals and captive insurance issues.