

## Max B. Chester

### Partner

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Milwaukee

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Max B. Chester focuses his practice on litigation and arbitration of domestic and international commercial business disputes and government enforcement actions, primarily in the areas of insurance and reinsurance, financial fraud, antitrust and FCPA. He is a partner in the firm's Insurance and Reinsurance Litigation Practice Group and the International Arbitration Team.

Max has participated in over 10 trials and final evidentiary arbitration hearings to date. As a junior associate, Max was a member of a trial team that represented a New York-based insurer in three separate arbitrations against U.S. and European reinsurers. The arbitration hearings lasted several weeks in each case, and he assisted in all aspects of the hearings and conducted direct examinations of several witnesses. In 2006, Max was a member of a jury trial team in Seattle, King County (Washington) Superior Court, representing a large Swiss pharmaceutical company against its former head of research and development who failed to disclose an invention. The matter settled favorably two weeks into trial. He conducted a one-day bench trial as a senior associate in the Immigration Court in Chicago, representing an Iranian refugee seeking political asylum in the U.S. The court ruled in the client's favor. In 2010, Max was second chair in a jury trial in federal court in Green Bay. This was a test case brought by a credit union against the IRS, arguing income derived from sale of various financial and insurance products was not subject to income taxes. The jury returned a verdict in client's favor. Max was also second chair in a week-long reinsurance arbitration defending a European reinsurer against claims for indemnity under a finite treaty, and the panel ultimately ruled in client's favor. As a partner, Max was co-lead counsel in a multi-day bench trial in Washburn County (Wisconsin) Circuit Court for several subsidiaries of a holding company, whose creditor argued the debt belonged to the holding company, making the subsidiaries insolvent. The court ruled in client's favor. Max was co-lead counsel in a multi-week reinsurance arbitration on behalf of a state entity that insured birth-related injuries and sought tens of millions from its reinsurer pursuant to a mandatory commutation provision in the treaty; in the end, the arbitration panel awarded the client a substantial sum. Max was also co-lead counsel in a weeklong reinsurance arbitration, representing a U.S. seller of insurance business that sought to recover excise taxes from the foreign buyer of the business, and the panel ruled against the client. Max's latest trial was a multi-day

arbitration hearing where he again served as co-lead counsel, representing a retrocedent that sought indemnity from its retrocessionaire for Covid-19 related business interruption losses. The arbitrator ruled in client's favor.

## Representative Experience

- Representation of Florida distributor of generic drugs in defense of over 30 purported class and direct antitrust actions commenced by the State Attorneys General for 48 states and private plaintiffs, consolidated in an MDL in the Eastern District of Pennsylvania that allege price-fixing and market allocation of over 100 generic drugs.
- FCPA compliance review for a Fortune 50 oil & gas company in Russia and Kazakhstan.
- FCPA counseling of U.S. entities establishing operations in Russia and Ukraine.
- Representation of a Ukrainian pharmaceuticals company in litigation in California state and federal courts against the company's former U.S.-based financial agent.
- Representation of a Bolivian insurance company in Florida state court to recover damages from payments made under insurance bonds for a US\$78m construction of a hydroelectric dam in Bolivia.
- Representation of several private equity buyers in post-acquisition disputes against sellers of various businesses, with claims of fraud, breach of representations, and net working capital adjustments ranging from \$50 million to \$300 million. Parallel proceedings involved claims for coverage against R&W insurers.
- Representation of a publicly traded company in the SEC's investigation and related securities class actions regarding the company's ownership of an entity that specialized in investment in and securitization of credit sensitive residential mortgage assets.
- Internal investigations for privately held and publicly traded clients.

## Affiliations

- Member, State Bar of Wisconsin

## Pro Bono

Max is very active in pro bono matters. He regularly provides answers to legal questions posed by low-income individuals through the American Bar Association (ABA) site, [www.ABAFreeLegalAnswers.org](http://www.ABAFreeLegalAnswers.org). The ABA has recognized Max as the ABA Free Legal Answers 2021, 2023, and 2024 Pro Bono Leader for his extraordinary pro bono services through the ABA Free Legal Answers website. Max also volunteers regularly in the Milwaukee Justice Center. Max also represented an elderly Holocaust survivor in a claims proceeding before the Conference on Jewish Material Claims Against Germany.

## Languages

- Russian (native speaker)
- Ukrainian (fluent)

## Sectors



FOLEY & LARDNER LLP

- Energy & Infrastructure
- Oil & Gas
- Power & Renewables

## Practice Areas

- Consumer Law, Finance & Class Action Group
- Government Enforcement Defense & Investigations
- Litigation
- Securities Enforcement & Litigation

## Education

- Marquette University Law School (J.D., magna cum laude, 2001)
  - Senior note and comment editor for the *Marquette Law Review*
- University of Wisconsin – Madison (B.S., with distinction and honors, 1998)
  - Political Science
  - College of Letters & Science

## Admissions

- Wisconsin State and Federal Courts