

## MARC I. STEINBERG

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Southern Methodist University (SMU)  
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### PRESENT POSITION

Rupert and Lillian Radford Chair in Law and Professor of Law  
Dedman School of Law  
Southern Methodist University

### SELECTED PROFESSIONAL EXPERIENCE

1989 – Present:	Radford Chair in Law and Professor of Law SMU Dedman School of Law
2013 – Present:	Director, Corporate Counsel Externship Program SMU Dedman School of Law
November-December 2023:	Kerry Holdings Visiting Fellow Corporate and Financial Law The University of Hong Kong
April 2023:	Distinguished Guest Professor Centre for Commercial Law Studies Queen Mary University of London
May 2022:	Visiting Scholar Tel Aviv University
April 2022:	Visiting Scholar Hebrew University

March 2020: Visiting Scholar  
University of Auckland

January 2020: Visiting Professor  
UCLA School of Law

February 2020: Visiting Professor  
University of Miami School of Law

November 2019: Kelly Holdings Distinguished Visiting  
Fellow  
Corporate and Financial Law  
The University of Hong Kong

September 2019: Visiting Scholar  
Osgoode Hall Law School  
York University  
Toronto

September 2019: Visiting Professor  
Catholic University of Paris

2006-2012: Senior Associate Dean for Research  
SMU Dedman School of Law

1998-2003: Senior Associate Dean for Academics  
SMU Dedman School of Law

2003-2019: Founding Director  
SMU Corporate Directors Institute

March 2018: Distinguished Visiting Scholar  
University of New South Wales (Sydney)

2012-2013: Visiting Professor  
Bar Ilan University

2012-2013: Visiting Professor  
Centre for Commercial Law Studies  
Queen Mary  
University of London

June 2010: Visiting Professor  
Bar Ilan University

June 2007: Visiting Professor  
University of Heidelberg

1989-1997: Of Counsel  
Winstead, Sechrest, & Minick, P.C.  
Dallas, Texas

October 1997: Visiting Professor, Meiji Gakuin  
University, Tokyo

March 1996: Visiting Scholar: University of  
Buenos Aires, University of Belgrano

March 1995: Visiting Scholar: University of Cape Town,  
Rand Afrikaans University,  
University of Stellenbosch,  
University of Witwatersrand

June 1994: Distinguished Lecturer  
Centre of Commercial Law Studies  
Queen Mary  
University of London

March 1993: Inaugural Visiting Charles F. Hartsock  
Chair Professor of Law  
College of Law  
University of Cincinnati

Feb.-June 1991: Visiting Professor: University of Konstanz  
(Germany); Parsons Visiting Scholar:  
University of Sydney; Visiting Scholar:  
University of Canterbury, Victoria  
University of Wellington (New Zealand),  
University of Melbourne, Hong Kong  
Polytechnic School of Law; Lecturer:  
Ministry of Finance Course on International  
Taxation, Taipei Taiwan

1985-1989: Professor of Law  
School of Law  
University of Maryland

Fall 1988: Visiting Radford Professor of Law  
School of Law  
Southern Methodist University

1986-1989: Of Counsel  
Melnicove, Kaufman, Weiner,  
Smouse & Garbis, P.A.  
Baltimore, Maryland

Spring 1988: Visiting Professor  
The Wharton School

Spring 1979: Adjunct Professor  
School of Law  
Georgetown University

1977-1978: Legislative Counsel  
U.S. Senator Robert P. Griffin

1975-1976: Law Clerk  
U.S. Court of Appeal Judge Stanley N.  
Barnes (Ninth Circuit)

Spring 1974: Extern Law Clerk  
U.S. Court of Appeal Judge Anthony J.  
Celebrezze (Sixth Circuit)

Summer 1971-1973: Tennis Professional  
Ramblewood Swim & Tennis Club  
Northville, Michigan

## **SELECTED TEACHING EXPERIENCE**

1989 – Present: Dedman School of Law  
Southern Methodist University (SMU)  
(Business Enterprises, Securities Regulation,  
Securities Litigation and Enforcement,  
Lawyering and Ethics for the Business  
Attorney, Director – Corporate Counsel  
Externship Program)

January 2020: School of Law  
University of California, Los Angeles  
(Securities Litigation)

February 2020: School of Law  
University of Miami  
(Lawyering and Ethics for the Business  
Attorney)

March 2017: School of Law  
Bocconi University (Italy)  
(Financial Institutions and Markets Law)

March 2013: School of Law  
Bar Ilan University (Israel)  
(Securities Law)

October 2012: Centre for Commercial Law Studies  
University of London  
(Securities Law)

June 2010: School of Law  
Bar Ilan University (Israel)  
(Securities Law)

June 2007: School of Law  
University of Heidelberg  
(Company and Securities Law)

May-June 2005: Gothenburg University Department of Law  
(Company and Securities Law)

October 2004: School of Law  
The University of Hong Kong  
(Company and Securities Law)

1994-2004: Centre for Commercial Law Studies  
University of London  
(International Securities Regulation,  
Corporate Finance)

March 1998: School of Law  
The University of Western Australia  
(Corporate Finance and Securities  
Regulation)





**PROFESSIONAL AFFILIATIONS AND HONORS**

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Member: The American Law Institute (1987



Corporate Compliance Center, South Texas College of Law  
(2004-2010)

Board of Contributing Editors and Advisers:

The International Lawyer  
(1991

The University of London (LL.M. Examinations)  
(1999-2004)

Founding Director: SMU Corporate Directors' Institute (2003-2018)

Adviser: Members' Consultative Group, ALI Restatement  
of the Law of Corporate Governance (2023  
– Present)

Members' Consultative Group, ALI Restatement of  
the Law Governing Lawyers (1991-2000)

Members' Consultative Group, ALI Restatement  
of the Law Governing Agency (2001-2006)

SMU Law Review Corporate Counsel Annual  
Symposium (1993-2018)

Adviser, SMU Business Law Society (2001 –  
Present)

Adviser to the Mead Data Central/Lexis

**SELECTED ACADEMIC LECTURES AND PRESENTATIONS**

Lecture, Corporate Governance Seminar, Tel Aviv University School of Law  
(May 1, 2022)

Lecture, Legal Scholarship and Publication, Ph.D. Candidate Workshop, Hebrew  
University School of Law (April 27, 2022)

Lecture, Rethinking Securities Law, Dickson Poon School of Law, King's College,  
University of London, Business, Regulation and Society Research Seminar  
Series (March 23, 2022) (via Zoom)

Presentation, Insider Trading — A Comparison Between New Zealand and the  
USA, University of Auckland Law School (March 10, 2020)

Speaker Series, Lecture, Insider Trading in the USA — Martha Stewart, Mark  
Cuban and Continual Ambiguity, Osgoode Hall Law School, York University,  
Toronto (September 25, 2019)

Presentation, The U.S. Federalization of Corporate Governance, Catholic  
University of Paris (September 11, 2019)

Presentation, Corporate Governance — A U.S. Perspective, Graduate School of  
Law and Politics, The University of Tokyo (July 12, 2019)

William Marshall Bullitt Memorial Lectureship, Louis D. Brandeis School of Law,  
University of Louisville (February 28, 2019)

Presentation, Moscow State University Criminal Law Faculty, Moscow (May 28,  
2009)

Presentation, Federal Anti-Monopoly Service and Federal Service for the  
Regulation of Financial Markets of the Russian Federation, Moscow (May 27,  
2009) (invited by U.S. State Department)

Presentation, Ministry of Internal Affairs, Economic Crimes Department of the  
Russian Federation, Moscow (May 26, 2009) (invited by U.S. State Department)

Foulston Siefkin Distinguished Lecturer, Washburn University School of Law  
(Feb. 23-24, 2006)

Presentation, University of Stockholm Centre for Commercial Law, Stockholm  
(May 30, 2005)

Associate Fellow, London Institute on International Banking, Finance and  
Development Law, Centre for Commercial Law Studies, University of London  
(1995-2004)

Winston S. Howard Distinguished Lecturer, University of Wyoming College of  
Law (April 11-12, 2003)

Presentation, Symposium on International Securities Law, The University of  
Pennsylvania Law School (Jan. 19, 2001)

Presentation, University of Peking 100<sup>th</sup> Anniversary Conference, Beijing (May  
1-3, 1998)

Lecturer, International Development Law Institute, Rome (June 1994) (June 1996)

Distinguished Lecturer, Banking and Finance Law, Centre of Commercial Law  
Studies, University of London (June 1994)

Lecture, The David Hume Institute and the University of Edinburgh (June 1994)

Keynote Speaker, Australian Corporate Law Professors Conference, Brisbane  
(February 1-2, 1993)

German Marshall Fund Recipient, University of Konstanz School of Law (June  
1991)

Faculty Seminars Presented at Law Schools of University of Sydney, University of  
Melbourne, Monash University, Murdoch University, Hong Kong Polytechnic  
University (March-May 1991)

The Swedish Institute, Lecture and Consult Regarding American and Swedish  
Securities Regulation (University of Stockholm, Gothenburg University,  
University of Lund, Uppsala University, University of Helsinki, Swedish  
Banking Lawyers Association, Swedish Stock Exchange, Swedish Stock Market  
Board (November 1986)

Presentation, The Lauder Institute, The Wharton School of the University of Pennsylvania (February 7, 1986)

Baron de Hirsch Meyer Endowed Lectures, American Law Institute (ALI) Draft Restatement on Corporate Governance, University of Miami School of Law (March 4, 1983)

## **SELECTED EXPERT WITNESS AND RELATED ENGAGEMENTS**

“Professor Marc Steinberg, whose résumé is attached in Appendix F [of this book], is an outstanding example of an expert qualified by his specialized knowledge of securities law and practice to offer admissible opinions in securities fraud cases. Professor Steinberg has been qualified to offer expert opinion testimony in numerous securities fraud cases on issues such as the role of attorneys in securities transactions, the industry standards for practices that are in compliance with securities regulations, the materiality of misstatements and omissions, and the illicit strategies employed to evade the securities laws.” (Kaufman, *Expert Witnesses: Securities Cases*, § 6:2, at 197 (Thomson/West))

*Abdula v. Canadian Solar, Inc.*, No. C-710-10 (Ontario Canada Superior Court)

*Belo Holdings, Inc., et al., v. AHN Holdings, Inc., et al.*, No. DV98-07579 (Dallas County Texas)

*BFA Liquidation Trust v. Arthur Andersen LLP*, No. CV2000-015849 (Superior Court Maricopa County Arizona)

*Canadian Imperial Bank of Commerce and Her Majesty the Queen*, No. 2010-2864 (IT) G (Tax Court of Canada)

*In re Elk Corporation (Wetzel v. Karol)*, No. CC-06-18652-B (Dallas County Texas)

*In re Enron Corporation Securities Litigation*, Civ. No. H-01-3624 (S.D. Texas)



Great Rivers Cooperative of Southeastern Iowa v. Farmland Industries, Inc., Civil Action No. 4-95-CV-70529 (S.D. Iowa)

In re National Prescription Opiate Litigation, No. 1:17-MD-2804 (N.D. Ohio)

Optek L.P. et al. v. Lucent Technologies, Inc., et al., No. 1-01-226 (Rockwall County Texas)

The People of the State of New York v. Mark Belnick (Tyco), Indictment # 143-03 (N.Y. Cty. Sup. Ct. 2004)

In the Matter of Piper Capital Management, Admin. Proc. File No. 3-9657 (SEC Minneapolis, Minnesota)

Securities and Exchange Commission v. Mark Cuban, No. 08-cv-2050 (N.D. Texas)

Stenovich et al. v. Eccles et al., No. 000907870 (Salt Lake County, Utah)

United States v. Martha Stewart, (51 03 Cr. 717) (S.D.N.Y.)

In the Matter of Theodore W. Urban, Admin. Proc. File No. 3-13655 (SEC Washington D.C.)

In re White Nile Software, Inc., Civil Cause No. 06-03319-A (Dallas County Texas) (Appointment as Temporary Receiver)

## **PUBLICATIONS**

### **BOOKS**

1. Rethinking Securities Law (Oxford University Press) (2021) (339 pages) Ranked #1 of all Securities Law Books on Amazon—May 2021 (Selected as The “Winner” “Best Law Book of 2021”, The 2021 Annual “Best Books” Awards, Sponsored by American Book Fest) (Selected as “Exempl

3. Insider Trading (Oxford University Press) (3d edition 2010) (coauthored) (1,147 pages)
4. Corporate Internal Affairs — A Corporate and Securities Law Perspective (Quorum Press) (1983) (294 pages) (Foreword by Former SEC Chairman Harold M. Williams)
5. Tender Offers — Developments and Commentaries (Quorum Press) (1985) (editor) (384 pages)
6. Securities Regulation: Liabilities and Remedies (Law Journal Press) (2023) (first published 1984) (including updates 1-65) (two volumes, app. 1,300 pages)
7. Securities Practice: Federal and State Enforcement (Clark Boardman Callaghan) (1985) (including annual Supplements 1987- 2001) (lead coauthor) (two volumes, app. 1,200 pages)
8. Securities Practice: Federal and State Enforcement (West) (2d edition 2001) (including annual Supplements 2002-2024) (lead coauthor) (two volumes, app. 2,000 pages)
9. Contemporary Issues in Securities Regulation (Butterworth Legal Publishers) (1988) (editor) (508 pages)
10. Textbook on Business Enterprises: Legal Structures, Governance and Policy (Lexis/Nexis) (coauthored) (2009) (731 pages) and Professor's Manual
11. Textbook on Business Enterprises: Legal Structures, Governance and Policy (Lexis/Nexis) (coauthored) (2d edition 2012) (940 pages) and Professor's Manual
12. Textbook on Business Enterprises: Legal Structures, Governance and Policy (Carolina Academic Press) (coauthored) (3d edition 2016) (974 pages) and Professor's Manual

13. Textbook on Business Enterprises: Legal Structures, Governance and Policy (Carolina Academic Press) (coauthored) (4th edition 2020) (1,018 pages) and Professor's Manual
14. Textbook on Securities Regulation (Matthew Bender & Co.) (1986) (1,032 pages) (including 1988, 1989, 1990, 1991, 1992 Supplements) and Professor's Manual
15. Textbook on Securities Regulation (Matthew Bender & Co.) (2d edition 1993) (1,486 pages) (including 1994, 1995, 1996, 1997 Supplements) and Professor's Manual
16. Textbook on Securities Regulation (Matthew Bender & Co.) (3d edition 1998) (1,231 pages) (including 1999, 2000, 2001, 2002 Supplements) and Professor's Manual
17. Textbook on Securities Regulation (Lexis/Nexis) (4<sup>th</sup> edition 2004) (1,297 pages) (including 2005, 2006, 2007 Supplements) and Professor's Manual
18. Textbook on Securities Regulation (Lexis/Nexis) (5<sup>th</sup> edition 2008) (1,010 pages) and Professor's Manual
19. Textbook on Securities Regulation (Lexis/Nexis) (revised 5<sup>th</sup> edition 2009) (1,010

23. Textbook on Securities Litigation: Law, Policy, and Practice (Carolina Academic Press) (coauthored) (2016) (955 pages) and Professor's Manual (including 2018, 2019, 2020 Supplements)
24. Textbook on Securities Litigation: Law, Policy, and Practice (Carolina Academic Press) (coauthored) (2<sup>nd</sup> edition 2021) (990 pages) and Professor's Manual
25. Reference Text on Understanding Securities Law (Matthew Bender & Co.) (1989) (289 pages)
26. Reference Text on Understanding Securities Law (Matthew Bender & Co.) (2d edition 1996) (416 pages)
27. Reference Text on Understanding Securities Law (LEXIS Publishing) (3<sup>rd</sup> edition 2001) (431 pages)
28. Reference Text on Understanding Securities Law (LEXIS Publishing) (4<sup>th</sup> edition 2007) (481 pages)
29. Reference Text on Understanding Securities Law (Lexis/Nexis) (5<sup>th</sup> edition 2009) (502 pages)
30. Reference Text on Understanding Securities Law (Lexis/Nexis) (6<sup>th</sup> edition 2014) (520 pages)
31. Reference Text on Understanding Securities Law (Carolina Academic Press) (7<sup>th</sup> ed. 2018) (552 pages) (Ranked #1 of all Business Law Books on Amazon—March 2021)
32. Reference Text on Understanding Securities Law (Carolina Academic Press) (8<sup>th</sup> ed. 2023) (679 pages) (Ranked #2 of all Securities Law Books on Amazon – June 2023)
33. Insider Trading (Little Brown & Co.) (coauthored) (1996) (1,237 pages) (including 1998, 1999, 2000, 2001, 2002 Supplements)
34. Insider Trading (Practising Law Institute) (coauthored) (2d edition 2005) (two volumes) (1,940 pages) (including 2006, 2008 Supplements)

35.

49. Inside Counsel — Practices, Strategies and Insights (West Academic Press) (coauthored) (3d edition 2024) (forthcoming)
50. Corporate Director and Officer Liability: The Myth of Fiduciary Duty (Oxford University Press) (Under Contract — Work in Progress)

**LAW REVIEW ARTICLES AND BOOK CHAPTERS ON  
CORPORATE/SECURITIES/BUSINESS LAW**

1. Waiver of Venue Under the National Bank Act: Preferential Treatment for National Banks, 62 Iowa Law Review 129 (1976)
2. The 1974 Amendments to the Freedom of Information Act: The Safety Valve Provision Excusing Agency Compliance with Statutory Time Periods, 52 Notre Dame Lawyer 235 (1976)
3. Attorney Fee Schedules and Legal Advertising: The Implications of Goldfarb, 24 U.C.L.A. Law Review 475 (1977) (coauthored)
4. Citizens & Southern National Bank v. Bougas — Achieving Justice Under the Venue Provision of the National Bank Act, 12 Georgia Law Review 161 (1978)
5. The Legitimacy of Defensive Tactics in Tender Offers, 64 Cornell Law Review 901 (1979) [republished in 12 Securities Law Review 595 (1981)] (coauthored)
6. Section 17(a) of the Securities Act of 1933 After Naftalin and Redington, 68 Georgetown Law Journal 163 (1979)
7. Section 29(b) of the Securities Exchange Act of 1934 — A Viable Remedy Awakened, 48 George Washington Law Review 1 (1979) [republished in 13 Securities Law Review 153 (1981)] (coauthored)
8. Implied Private Rights of Action Under Federal Law, 55 Notre Dame Lawyer 33 (1979) [republished in 12 Securities Law Review 433 (1980)]







30. The Securities and Exchange Commission's Administrative, Enforcement, and Legislative Programs and Policies — Their Influence on Corporate Internal Affairs, 58 Notre Dame Law Review 173 (1982)
31. The "True Purpose" Cases, 5 Corporation Law Review 249 (1982) [column]
32. Maldonado in Delaware: Special Litigation Committees — An Unsafe Haven, 9 Securities Regulation Law Journal 381 (1982) [column]
33. Corporate/Securities Counsel — Conflicts of Interest, 8 Journal of Corporation Law 577 (1983) [republished in 16 Securities Law Review 677 (1984); Corporate Counsel's Annual 335 (1984)]
34. The ALI Draft Restatement on Corporate Governance — The Business Judgment Rule, Related Principles and Some General Observations, 37 University of Miami Law Review 295 (1983) (Presented at the Baron de Hirsch Meyer Lectures) (Symposium Issue)
35. Baron de Hirsch Meyer Lectures, ALI Draft Restatement on Corporate Governance, 37 University of Miami Law Review 319 (1983) (transcript of proceedings)
36. Cumulative Remedies Under Sections 9 and 10(b) of the Securities Exchange Act — A Response to Chemetron, 6 Corporation Law Review 165 (1983) [column]
37. Some Thoughts on Regulation of Tender Offers, 43 Maryland Law Review 240 (1984)
38. The New Law of Squeeze-Out Mergers, 62 Washington University Law Quarterly 351 (1984) (coauthored)
39. The Pennsylvania Antitakeover Legislation, 12 Securities Regulation Law Journal 184 (1984) [column]
40. SEC Subpoena Enforcement Practice, 11 Journal of Corporation Law 1 (1985)





65. Attorney Liability for Client Fraud, 1991 *Columbia Business Law Review* 1 (1991) [republished in 24 *Securities Law Review* 275 (1992)]
66. Nightmare on Main Street: The Paramount Picture Horror Show, 16 *Delaware Journal of Corporate Law* 1 (1991)
67. Legal Opinions in Securities Transactions, 16 *Journal of Corporation Law* 375 (1991) (coauthored)
68. The Joint Defense Doctrine in Federal Securities Litigation, 18 *Securities Regulation Law Journal* 339 (1991) (coauthored)
69. Attorney Liability Under the Securities Laws, 45 *Southwestern Law Journal* 711 (1991)
70. The Inside Story on Insider Trading, 27 *Australian Law News* No. 2, at 18 (March 1992)
71. The Judicial and Regulatory Constriction of Section 16(b) of the Securities Exchange Act of 1934, 68 *Notre Dame Law Review* 33 (1992) (coauthored) [republished in 35 *Corporate Practice Commentator* 341 (1993)]
72. The Limited Liability Company as a Security, 19 *Pepperdine Law Review* 1105 (1992) (coauthored) (Symposium Issue)
73. Securities Malpractice Exposure: Client Representation—Certain Problematic Situations, 20 *Securities Regulation Law Journal* 199 (1992) [column]
74. Foreword, 19 *Pepperdine Law Review* 851 (1992)
75. Symposium on Securities Regulation, 19 *Pepperdine Law Review* 1205 (1992) (transcript of proceedings)
76. From the Editor-in-Chief, 19 *Securities Regulation Law Journal* 323 (1992)

77. The Corporate Law Reform Act: A View From Abroad, 3 Australian Journal of Corporate Law 154 (1993) (Delivered as the Keynote Speaker at the 1993 Australian Corporate Law Professors' Conference)
78. The Emergence of State Securities Laws: Partly-Sunny Skies for Investors, 62 University of Cincinnati Law Review 395 (1993) (Presented as the Inaugural Visiting Charles F. Hartsock Professor of Law) (Symposium Issue) (Lead Article)
79. The Supreme Court, Implied Rights of Action, and Proxy Regulation, 54 Ohio State Law Journal 67 (1993) (coauthored)
80. Standing Under Section 16(b) of the Securities Exchange Act, 21 Securities Regulation Law Journal 178 (1993) (coauthored)
81. Symposium on Contemporary Issues in Securities Regulation and Corporate Law, 62 University of Cincinnati Law Review 554 (1993) (transcript of proceedings)
82. From the Editor-in-Chief, 21 Securities Regulation Law Journal 3 (1993)
83. State Securities Laws — A Panacea for Investors?, 22 Securities Regulation Law Journal 53 (1994)
84. Compliance Programs for Insider Trading, 47 SMU Law Review 1783 (1994) (coauthored)
85. The Changing Role of the Securities Lawyer in 25th Annual Institute on Securities Regulation 295 (1994) (coauthored)
86. Book Review, 22 Securities Regulation Law Journal 104 (1994)
87. The Texas Securities Act: A Plaintiff's Preferred Route?, 58 Texas Bar Journal 1096 (1995)
88. Regulation S and Rule 144A: Creating a Workable Fiction in an Expanding Global Securities Market, 29 International Lawyer 43 (1995) (coauthored)

89. The Ramifications of Recent U.S. Supreme Court Decisions on Federal and State Securities Regulation, 70 Notre Dame Law Review 489 (1995)
90. The Bespeaks Caution Doctrine and Related Defenses, 23 Securities Regulation Law Journal 447 (1996) [column]
91. The Role of Inside Counsel in the 1990s: A View From Outside, 49 SMU Law Review 483 (1996)
92. Litigation Reform Act Will Have Major Impact, 24 Securities Regulation Law Journal 115 (1996)
93. The United States Enacts the Private Securities Litigation Reform Act of 1995, Journal of Business Law 299 (1996)
94. Emerging Securities Markets — A View of Internationalization from the U.S., published in Emerging Financial Markets and the Role of International Financial Organizations at 429 (Kluwer Law International) (1996)
95. Emerging Capital Markets: Proposals and Recommendations for Implementation, 30 International Lawyer 715 (1996)
96. Symposium: Securities Law After the Private Securities Litigation Reform Act—Unfinished Business, 50 SMU Law Review 9 (1996)
97. Contribution and Proportionate Liability Under the Federal Securities Laws in Multidefendant Securities Litigation After the Private Securities Litigation Reform Act of 1995, 50 SMU Law Review 337 (1996) (coauthored) (Symposium Issue)
98. Securities Arbitration: Better for Investors Than the Courts?, 62 Brooklyn Law Review 1503 (1996) (Symposium Issue)
99. The Private Securities Litigation Reform Act: Contribution and Proportionate Liability, 25 Securities Regulation Law Journal 333 (1997) (coauthored)
100. Securities Arbitration — A Decade After McMahon, 26 Securities Regulation Law Journal 117 (1998) [column]

101. Securities Arbitration in the United States, published in Yearbook of International Financial and Economic Law—1997 at 251 (Kluwer Law International) (1999)
102. The Development of Internationally Acceptable Accounting Standards: A Universal Language for Finance in the 21<sup>st</sup> Century, 27 Securities Regulation Law Journal 324 (1999) (coauthored) [republished in Yearbook of International Financial and Economic Law—1998, at 87 (1999) and in International Financial Sector Reform, at 87 (2002)]
103. Disclosure in Global Securities Offerings: Analysis of Jurisdictional Approaches, Commonality and Reciprocity, 20 University of Michigan Journal of International Law 207 (1999) (coauthored)
104. Corporate Counsel: Roles and Liabilities, 52 SMU Law Review 707 (1999), 64 Journal of Air Law and Commerce 663 (1999)
105. Securities Arbitration: A Post-McMahon Irony, 1 Broker-Dealer Dispute Report No. 2, at 12 (Feb. 2000)
106. The Plight of “Secondary Actors” Under Section 10(b): Distinguishing Primary from Secondary Liability, 28 Securities Regulation Law Journal 36 (2000) (coauthored)
107. The “Accredited” Individual Purchaser Under SEC Regulation D: Time to Up the Ante, 29 Securities Regulation Law Journal 93 (2001) [column]
108. Emerging Capital Securities Markets: Tasks, Challenges and Objectives, published in A New International Financial Architecture: A Viable Approach at 237 (The British Institute of International and Comparative Law) (2001)

111. Lurking in the Shadows: The Hidden Issues of The Securities and



123. Insider Trading — A Comparative Perspective at 831, published in Current Developments in Monetary and Financial Law (International Monetary Fund) (2005)
124. Minimizing Corporate Liability Exposure When the Whistle Blows in the Post Sarbanes-Oxley Era, 30 Journal of Corporation Law 445 (2005) (coauthored)
125. Counsel Conflict Dilemmas in Mergers and Acquisitions, 47 South Texas Law Review 3 (2005)
126. Attorney Liability Under the State Securities Laws: Landscapes and Minefields, 3 University of California Berkeley Business Law Journal 1 (2005) (coauthored)
127. Attorney Conflict Scenarios in the M&A Setting, 33 Securities Regulation Law Journal 310 (2005)
128. Enhancing Corporate Governance in the Mergers and Acquisitions Context<sup>125</sup>.

133. Attorney Conflict Dilemmas in Parent-Subsidiary Related Party Transactions, 38 Securities Regulation Law Journal 381 (2010)
134. Blurring the Lines Between Pleading Doctrines: The Enhanced Rule 8(a)(2) Plausibility Pleading Standard Converges With the Heightened Pleading Standards Under Rule 9(b) and the PSLRA, 30 University of Texas Review of Litigation 1 (2010) (coauthored)
135. The Assault on Section 11 of the Securities Act — A Study in Judicial Activism, 63 Rutgers Law Review 1 (2010) (coauthored)
136. Attorney Conflicts of Interest — The Use of “Screening” in the Corporate/Securities Setting, 39 Securities Regulation Law Journal 191 (2011)
137. Enhanced “Blue Sky” Enforcement: A Path to Help Solve Our Public School Funding Dilemma, 50 Washburn Law Journal 563 (2011) (lead contribution in Issue commemorating 100<sup>th</sup> anniversary of Kansas “blue sky” statute)
138. Transnational Dealings — Morrison Continues to Make Waves, 46 International Lawyer 829 (2012) (coauthored)
139. Pleading Securities Fraud Claims — Only Part of the Story, 45 Loyola University (Chicago) Law Journal 603 (2014) (Symposium Issue)
140. The Emergence of a New Battleground: Liability for Secondary Market Violations in Ontario, 48 International Lawyer 17 (2014) (coauthored)
141. In Honor of Stanley Sporkin, 43 Securities Regulation Law Journal 5 (2015)
142. In Honor of Professor Alan R. Bromberg, 68 SMU Law Review xi (2015)
143. Professor Alan R. Bromberg’s Rule 10b-5, 68 SMU Law Review 617 (2015) (Symposium Issue)
144. A View from the U.S. — Corporate Counsel as “Gatekeeper”, 61 Rivista Delle Societa 914 (2016)





## **SELECTED OTHER LAW REVIEW PUBLICATIONS**

- 1.

11. Acknowledgments from the Co-Editors-in-Chief for “The Rule of Law Papers,” 43 International Lawyer 1 (2009) (coauthored)

### **SELECTED CLE AND RELATED PUBLICATIONS**

1. Civil Liabilities, Implied Remedies, Special Litigation Committees and Related Issues, Conference on Securities Regulation and the Capital Raising Process for the Small Issuer (Federal Bar Association 1981) (coauthored)
2. Developments in Professional Responsibilities, Conference on Securities Regulation and the Capital Raising Process for the Small Issuer (Federal Bar Association 1981) (coauthored)
3. Developments Under the Federal Securities Laws: States of Mind, Burdens of Proof, Rule 14e-3, and Recent Supreme Court Decisions and Their Progeny, Conference on Fraud and Fiduciary Duty Under the Federal Securities Laws (ALI-ABA 1981) (coauthored)
4. Proxy Litigation and Contests — An Overview of Applicable Statutes, Rules and Selected Legal Issues, Conference on Proxy Litigation and Contests (New York Law Journal Seminars-Press 1981) (coauthored)
5. Disclosure (Fed)

10. Developments in Proxy Disclosure, Litigation and Contests, National Institute on Securities Regulation, University of Colorado School of Law (1985)
11. Application of the Federal Securities Laws to Foreign Companies Seeking to Raise or Invest Capital in the United States, Stockholm, Sweden and Helsinki, Finland (1986) (coauthored)
12. Selected Developments in Securities Litigation, MICPEL (Maryland) Securities Law Course (1986)
13. Notes as Securities, 23rd Annual Securities Regulation Conference of the Los Angeles County Bar (1990)
14. Law Compliance Programs, Law Council of Australia, Melbourne and Perth, Australia (1991)
15. Securities Counsel in the 1990s: Are We Moving Targets?, Twenty-Fifth Annual Institute on Securities Regulation (Practising Law Institute 1993)
16. Capital and Securities Markets, International Development Law Institute, Enterprise and Investment Lawyers Course, Rome, Italy (1994)
17. Selected Federal and State Securities Litigation Developments, SMU Law Review Corporate Counsel Symposium (1994)
18. The Ramifications of Central Bank of Denver on Federal and State Securities Litigation, Twenty-Sixth Annual Institute on Securities Regulation (Practising Law Institute 1994)
19. Capital and Securities Markets in Southern Africa, International Law Association of South Africa Seminar (1995)
20. The Private Securities Litigation Reform Act of 1995, Dallas Bar Association (1996)
21. Emerging Capital Markets, Buenos Aires and Rome (1996)
22. Statutes of Limitations in SEC Enforcement Actions, ABA Section of Business Law (Spring Meeting) (1997) (coauthored)

23.



35. Internal Investigations from Counsel's Perspective, Second Annual National Institute on Securities Fraud, American Bar Association, Section of Business Law, Washington (2007)
36. Insider Trading Regulation: A View of the United States Regimen, Roundtable with Ministry of Internal Affairs, Economic Crimes Department, Russian Federation, Moscow (2009)
37. The Focus on Emerging Capital Markets: Proposals for Consideration, Roundtable with Federal Anti-Monopoly Service and Federal Service for the Regulation of Financial Markets, Russian Federation, Moscow (2009)
38. Attorney Liability After Sarbanes-Oxley, Corporate Governance — A Master Class 2011, Practising Law Institute, New York City (2011)
39. Insider Trading and Timely Disclosure under the U.S. Securities Laws —

6. Opinion: Taking a New Look at U.S. Securities Law, The Corporate Secretary (September 8, 2021)
7. Op-Ed, The SEC’s ESG Disclosure Focus—Slighting the Real Concerns, Reuters Legal News (September 29, 2021)
8. To Call a Donkey a Racehorse: The Fiduciary Duty Misnomer in Corporate and Securities Law, CLS Blue Sky Blog, Columbia University Law School’s Blog on Corporations and the Capital Markets (April 7, 2022)
9. How to Reform Our Abysmal Insider Trading Framework, CLS Blue Sky Blog, Columbia University Law School’s Blog on Corporations and the Capital Markets (February 21, 2023)
10. The Continual Dismantling of the Mandatory Disclosure Framework – The SEC’s Inaction, Harvard Law School Forum on Corporate Governance (March 20, 2023)
11. A Look at US Prospectus Liability, Oxford Business Law Blog (April 12, 2023)

**PRESENTATIONS FOR SELECTED EDUCATIONAL AND PROFESSIONAL PROGRAMS AND SEMINARS**

Interviewed, NBC National Evening News with Lester Holt, Facebook,

Presentation, The U.S. Securities Laws and the Concept of Fiduciary Duty – Rhetoric vs. Reality, Oxford University, Faculty of Law, Business Law Workshop (October 11, 2023)

Lecture, Rethinking Securities Law, Asian Institute of International Financial Law, The University of Hong Kong (December 1, 2023)

Lecture, U.S. Securities Law and Fiduciary Duties, The Dickson Poon School of Law, King’s College London, KCL LLM Distinguished Guest Lecture Series (October 13, 2023)

“Fireside Chat” with Marc Steinberg and SEC Regional Enforcement Director Eric Werner, Baker McKenzie and SMU Rowling Center for Business Law and Leadership (October 25, 2023)

Presentation, Insider Trading Symposium: Texas Gulf Sulphur at 55, Quinnipiac School of Law (September 29, 2023)

Lecture, Insider Trading Enforcement in the United States, The Dickson Poon School of Law, King’s College London (April 19, 2023)

Presentation, U.S. Perspective on Prospectus Liability, Annual Conference on European Tort Law, Vienna (April 14, 2023)

Podcast, The Elon Musk-Tesla Litigation and Verdict, Legal Tenzer—West Law Academic (February 15, 2023)

Lecture, Rethinking Securities Law – Effecting Necessary Law Reform for Capital Markets, UCLA School of Law, Lowell Milken Institute for Business Law & Policy (November 14, 2022)

Podcast, To Call a Donkey a Racehorse—The Fiduciary Duty Misnomer in Corporate and Securities Law, Business Scholarship Podcast (October 27, 2022)

Presentation, The Unacceptable State of Insider Trading Law in the United States, Securities Regulation Section, O7 (red) 0 612Por Lawspq0.000eW\*nBT191 14 Tf1 0 0 1 537.2





Panelist, The Legal Landscape After *Ritchie v. Rupe*, University of Texas Annual Conference on Securities Regulation and Business Law (Dallas Feb. 12, 2015)

Panelist, The New Landscape of Securities Fraud Class Actions, Annual Institute for Investor Protection Conference, Loyola University Chicago School of Law (Chicago October 24, 2014)

Luncheon Speaker, Ethics and Professionalism for the M&A Lawyer, University of Texas Mergers and Acquisitions Conference (Dallas October 16, 2014)

Panelist, Close Corporation Developments, University of Texas Annual Conference on Securities Regulation and Business Law (Dallas Feb. 13-14, 2014)

Speaker, Effective and Ethical Pre-Filing Strategies for Investigating and Pleading Securities Fraud Claims, Annual Institute for Investor Protection Conference, Loyola University Chicago School of Law (Chicago October 25, 2013)

Speaker, Transnational Securities and Regulatory Litigation in the Aftermath of *Morrison v. National Australia Bank*, Max-Planck Institute Luxembourg for International, European and Regulatory Procedural Law, McGeorge School of Law, University of the Pacific (Sacramento March 1, 2013)

Speaker, Competition and Financial Regulation — Contemporary and Comparative Issues, Session on Takeover Regulations, National Law School of India University (Bangalore India May 1, 2012) (by skype)

Panelist, U.S. Supreme Court Decisions Involving Securities Law — The Landscape Reshaped, University of Texas Annual Conference on Securities Regulation and Business Law (Dallas Feb. 9-10, 2012)

Speaker, Corporate Governance — A Master Class 2011, Practising Law Institute (New York City Feb. 16, 2011)

Panelist, Federal and State Securities Litigation Developments, University of Texas Annual Conference on Securities Regulation and Business Law (Dallas Feb. 10-11, 2011)

## Panelist, The Role of State Regulators in the New Financial Services Regulatory

Speaker, Texas State Securities Board Training Program (Austin Dec. 13, 2006)

Speaker, Inside Counsel — Ethical and Liability Concerns, Texas General Counsel Forum (Dallas May, 3, 2006)

Training Seminar, Securities and Futures Commission (SFC), Hong Kong (Oct. 8, 2004)

Public Lecture, Recent Developments in U.S. and European Securities Regulation, University of Hong Kong (Oct. 5, 2004)

Speaker, Responding to Corporate Wrongdoing: The Ethical and Legal Responsibilities of Attorneys and Audit Committees (Corporate Compliance Center, South Texas College of Law (Houston Nov. 12, 2004))

Speaker, University of Texas Annual Conference on Securities Regulation and Business Law Problems (Dallas Feb. 19exas Annual





Speaker, University of Texas Annual Conference on Securities Regulation and Business Law Problems (Dallas Feb. 18-19, 1999)

Speaker, American Bar Association Annual Meeting, Section of Business Law (Toronto August 3, 1998)

Presentation, 100<sup>th</sup> Anniversary of the University of Peking (Beijing May 3, 1998)

Speaker, Seminar on Insider Trading and Government Enforcement Sponsored by The University of Western Australia (Perth March 5, 1998)

Symposium on Securities Arbitration: A Decade After McMahon, Brooklyn Law School (October 25, 1996)

Address Before the Buenos Aires Bar Association and the Bank of Boston (Buenos Aires March 20, 1996)

Address Before the Buenos Aires Stock Exchange (Buenos Aires March 18, 1996)

Speaker, University of Texas Annual Conference on Securities Regulation and Business Law Problems (Dallas March 10-11, 1994)

Speaker, Twenty-Fifth Annual Institute on Securities Regulation (Practising Law Institute) (New York City Nov. 4-6, 1993)

Symposium on Contemporary Issues in Securities Regulation and Corporate Law Sponsored by University of Cincinnati College of Law (Cincinnati March 12, 1993)

Keynote Speaker for the Fifth Annual Midwest Securities Law Institute (Detroit Dec. 10, 1992)

Symposium on Current Issues in Securities Regulation Sponsored by Pepperdine University School of Law (Malibu Feb. 22, 1992)

Speech Before the Board of Directors Conference, Texas Legal Services Center (Fort Worth Sept. 14, 1991)

Address Before the German-American Lawyers' Association (Munich June 6, 1991)

Address Before the Securities Commission and Securities Market Institute of Taiwan (Taipei May 24, 1991)

Address Before the Business Law Section of the Law Council of Australia (Perth May 9, 1991)

Address Before the International Law Section of the Law Council of Australia (Melbourne April 24, 1991)

Address Before the Law Institute of Victoria (Melbourne April 23, 1991)

Address Before the Australian Trade Practices Commission (Canberra April 17, 1991)

Presentation Before the Securities Commission and Law Council of New Zealand (Wellington Feb. 27, 1991)

Presentation of Seminar before University of Hawaii Law Alumni (Honolulu Feb. 9, 1991)

Participant for the 23rd Annual Securities Regulation Conference of the Los Angeles County Bar (Oct. 24, 1990)

Course on Securities Regulation, The Southwestern Legal Foundation (Dallas Dec. 12-13, 1989)

Lecturer for FDIC Training Conference (San Antonio Oct. 26, 1989)

Course on Securities Regulation, The Southwestern Legal Foundation (Dallas Dec. 6-7, 1988)

Speaker, the Aresty Institute of Executive Education, The Wharton School of the University of Pennsylvania (April 28, 1988)

Symposium on Tender Offer Regulation, Wake Forest University School of Law (April 1, 1988)

Addresses Before the Swedish and Finnish Banking Lawyers Associations (Stockholm, Nov. 12, 1986 and Helsinki, Nov. 20, 1986)

Speaker, Shareholder Meetings: Dealing with Management and Shareholder Proposals (PLI & American Society of Corporate Secretaries) (New York City Sept. 20-21, 1984)

Speaker, National Institute on Securities Regulation (Boulder, Colorado May 30-31, June 1, 1984)

Speaker, National Institute on Securities Regulation (Boulder, Colorado June 1-3, 1983)

Speaker, National Institute on Securities Regulation (Boulder, Colorado June 1-4, 1982)

Speaker, Securities Regulation and the Capital Raising Process for the Small Issuer (FBA Midyear Meeting) (Dallas March 25-26, 1982) (Conference Co-Chairman)



## REVIEWS OF SCHOLARSHIP

- The Honorable Stanley Sporkin (Former U.S. District Court Judge, SEC Enforcement Director, General Counsel of the CIA) —“Professor Steinberg’s book [*The Federalization of Corporate Governance*] is an extremely important development of our securities laws. I put this on par with Professor Loss’s *Treatise on the Securities Laws*. It demonstrates the emergence of Professor Steinberg as the leading scholar in the field....”
- Edward D. Herlihy (Partner and Co-Chair of the Executive Committee, Wachtell, Lipton, Rosen & Katz)—“Professor Marc Steinberg is the preeminent securities law authority of our generation....”
- Arthur J. Goldberg (former Justice, U.S. Supreme Court)—“I wish to thank you for your invaluable assistance in the preparation of my separate statement in connection with the Federal Advisory Committee Report on Tender Offers.”
- Harvey L. Pitt (Former Chairman, Securities and Exchange Commission)—

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- Kenneth J. Bialkin (Former Partner, Skadden, Arps, Slate, Meagher & Flom)
  - *Corporate and Securities Malpractice* “considers many of the troublesome issues which crop up in corporate practice and provides guidance, precedents, and analysis ....”
  
- The Honorable Jed S. Rakoff (U.S. federal district court judge) — In his book review on *Rethinking Securities Law* published in the *New York Review of Books* (June 23, 2022): “The law professor Marc Steinberg lays



Law School Representative, Middle States' Self Study Task Force on Research, 1985

Member, Appointments Committee, 1989

Member, Curriculum Committee, 1987-1988

Chairman, Research Committee, 1985-1986

Member, Teaching and Student Evaluation Committee, 1984-1985

Member, Tenure and Promotions Committee, 1985-1989

Resident Agent, Maryland Softball Team, 1984 Season

Member, Research Committee, 1983-1984

Faculty Secretary, 1983-1984

### **SELECTED SMU ACTIVITIES (1989 – Present)**

Senior Associate Dean for Academics, 1998-2003

Senior Associate Dean for Research, 2006-2012

Director, SMU Corporate Counsel Externship Program, 2013-Present

Faculty Advisor, Business Law Society, 2001 – Present

Board of Directors, SMU Willis M. Tate Distinguished Lecture Series, 1992-1995

Founding Director, SMU Corporate Directors' Institute, 2003-2019

Faculty Adviser, SMU Law Review Corporate Counsel Annual Symposium, 1993-2018

Editor, SMU Dedman School of Law SSRN Legal Studies Research Paper Series, 2007-2013

Faculty Member, Barristers, 1993 – Present

Faculty Adviser, SEC Student Observer Program, 1992-2014

Chair, University Review Committee for Women's Studies Program, 1999-2000

Law School Representative, University Senate, 1991-1993

Chair, Law Review Committee, 2017-2018, 2020-2022

Chair, Curriculum Committee, 2003-2004, 2005-2006

Chair, Appointments Committee, 1992-1993

Member, Appointments Committee, 1993-1994

Member (ex officio), Appointments Committee (1998-2004, 2007-2012)

Member, Executive Committee, 1994-1995

Member, Law Review Committee, 2018-2019, 2022-2023

Chair, Endowed Lecturers Committee, 1990, 1991-1996

Chair, Chair Search Committee, 1989-1990, 2018-2019, 2021-2022

Chair, Mentoring Group, 2008-2012

Member, Judicial Clerkship Committee, 2016-2017

Member, Library Committee, 2008-2012

Member, Reputation Committee, 2009-2010

