

COVER STORY

# ALEXANDER REFUS

Founder & Chairman | DRRT



The Towering Figure  
in the Global Investor  
Protection Field





# ALEXANDER



Alexander Reus is a well-known figure in the global investor protection field, known for landmark results for the benefit of investors. He is recognized for his expertise in international litigation and alternative dispute resolution in the shareholder damage compensation field. Among other notable cases around the world, he played an instrumental role in securing the first 1+ billion Euro settlement in Europe on behalf of shareholders in the Fortis litigation, a 190 million Euro settlement in the Hypo Real Estate litigation, the largest of its kind in Germany, a 303 million U.S. Dollar General Motors class action settlement in the U.S., and a 11 billion yen (92 million U.S. Dollar) institutional investor litigation with Olympus, the largest shareholder securities-fraud recovery in Japan's history. Over the past 20+ years, Mr. Reus has established himself, as well as the

firm he founded, as a pioneer in shareholder damage compensation claims and the improvement of corporate governance in the world's largest companies.

As Founder & Chairman of DRRT, Mr. Reus continues to set precedents in international shareholder compensation litigation, including class actions, group actions, and derivative actions. Together with his experienced partners at the firm, he advises and represents some of the world's top institutional investors in matters of reducing losses from shareholder misrepresentation by engaging in opportunistic loss recovery efforts.

In the high-stakes environment in which he traverses, Mr. Reus has built long-term relationships and is equally known and respected by lawyers on both sides of the fence. His integrity and commitment to backing words with actions have made him a trusted and influential advisor to everyone he has ever dealt with.



## Founding DRRT

Alexander Reus, P.A. dba DRRT is an international law firm in the client-oriented shareholder loss and damage compensation industry. It is also a respected resource for securities class action settlement claims filing in the United States, Canada and Australia, as well as an advisor to global group action efforts outside North America. Alexander Reus founded DRRT in 2004. Prior to that, he was

working as a partner at various top law firms in Florida, honing his skills in international, cross-border litigation and transactional matters.

The decision to move from working at a larger law firm to founding DRRT was intentional and based upon the ability of smaller firms to be more flexible and to react quicker to client needs. According to him, it also allows one to offer more personalized services and make

business decisions for the benefit of clients which are not driven by large law firm billing and collection needs. He says that all these benefits are not available in large, institutionalized, and compartmentalized law firms, which typically better serve the needs of large corporate clients.

Leading a small-to-mid-sized firm does not mean quality becomes an afterthought. "It is important to maintain the





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highest level of quality, and our commitment to perfection is a daily motivation for everything we do”, Alexander says. As a result, DRRT is staffed only with experienced, multi-cultural, multi-lingual and globally educated lawyers, paralegals, and support staff. This special group of people is dedicated to personally cater to the legal and relationship needs and demands of the firm's highly sophisticated clientele, i.e. the world's largest institutional investors.

Under Mr. Reus' leadership, DRRT has become a global leader in securities litigation for shareholders who suffered losses as a result of public company fraud and misrepresentation. One reason for the firm's success is: “Not being afraid of taking action even in unknown territories and facing large hurdles.” He also believes that the best recipe for client trust and firm integrity is to always put the client's best interest first.” According to Alexander, “the firm's success always follows when you do the best for the clients first.”

“The most important decision is to never say 'no' but to always ask 'why not' and work until there is a solution,” says Alexander.

#### Handling a Challenging Cross-Border Litigation

“Starting a litigation on behalf of mostly foreign institutional investors in Japan against Olympus -- for a \$1 billion accounting fraud -- was quite a challenge,” Alexander says.

He recalls that they had to bring substantive law and strategic litigation know-how to local counsel. They spent more than six months analyzing Japan's legal and procedural landscape. Only after they were comfortable and had gained enough understanding of the landscape did they hire local counsel, accept the





representation of global clients and commence litigation in Japan on behalf of almost 100 institutional investors.

“Ultimately, the case was very successful and returned close to 100 million U.S. Dollars as compensation for the losses sustained by the Company's defrauded shareholders,” Alexander says.

**Success and Achievements**

At first, when one does not know the final destination of a new journey, it is difficult to imagine, plan, or even define potential success, according to Mr. Reus. He also points out that over time, one begins to understand that

success is not just the results in new cases for clients, but also being able to make a difference, exploring new jurisdictions, and opening the mind of foreign lawyers to new ways of handling cases. In the firm it is also by making a difference, both professionally and personally, with young lawyers and staff who may become experts in a new field and, in the case of DRRT, become completely dedicated to this niche area of legal practice.

Success, for Alexander, also is defined as finding creative solutions to problems, paving new ways, and obtaining unexpected results for clients. He also feels a sense of success when he can offer a

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# Staying Grounded and Maintaining Balance

Alexander commands great respect both as a legal strategist and entrepreneur. Despite that, he remains grounded and focused. He does not strive for material things to be happy. He also enjoys the company around him and treats everyone with respect. “And I always remind myself to do things which allow me to look at myself in the mirror without being ashamed,” Alexander says.

He derives motivation, energy, and satisfaction from the work, which then transfers to his personal well-being. But he also admits that traveling across the globe and working around all the time zones of the world does take a toll on a person.

“I find a good balance in physical exercise and the outdoor activities that I love to do with my family in our sunny home base in Florida,” Alexander says.

satisfactory, family-type work environment to his team.

In his 25+-year career, Alexander has accomplished many great things, including winning some of the most important cases for institutional investors around the world, most notably in jurisdictions outside of North America which were “new” and previously not considered as suitable for protecting investor rights to compensation of damages. But, for him, the achievement that he is most proud of is inspiring young people to want to work for his firm. It is also an achievement for him when he sees these people wanting to be like the leaders in the company and make sacrifices for that.

going abroad to Europe, South America, and even Asia is to a large extent based on DRRT's willingness to pioneer cases outside these typical jurisdictions.

“The 2006 Royal Dutch Shell European WCAM settlement paved the way to a wave of now customary non-US securities litigation,” Alexander says. In 2006, Royal Dutch Shell reached a settlement of 382 million U.S. Dollars with non-U.S. shareholders to resolve securities litigation related to the company's 2004 oil reserves reporting scandal.

**Practicing Law Across Multiple Jurisdictions**

As Alexander has practiced law across multiple jurisdictions, and is licensed to practice in various U.S. states, England and Wales as well as Europe, he is able to borrow from different jurisdictions and legal concepts, and to apply his knowledge and experience in new areas. This open mind to cross-border legal pioneering has helped develop the practice of shareholder damage compensation efforts in previously undeveloped jurisdictions.

Mr. Reus points out that institutional investor damage compensation litigation and arbitration is not an area that has been very developed on the plaintiffs' side outside of North America and Australia. Innovative, creative, and





non-traditional strategies and approaches are required to best serve client needs and to obtain the desired results, he explains. “That involves legal know-how transfers from mostly the experienced U.S. securities litigation sector to the rest of the world,” Alexander says.

**Valuing Team Members**

At DRRT, each team member’s opinions and inputs are valued. Everyone is encouraged and empowered to engage in critical thinking and problem-solving. Alexander says that at DRRT expanding one’s horizons and exploring new “legal territories” is something that is exciting, challenging, and rewarding at the same time.

“We encourage the team to be curious, and question whether there are better, smarter, more efficient ways to handle matters,” he adds.

**Transparent and Accountable Corporate Governance**

Legal professionals need to contribute more to shaping corporate governance, making it more transparent and accountable. Alexander says that legal professionals should not give up on this. They have to make everyone understand that without a common responsibility and engagement in bringing about these corporate governance changes, nothing will happen.

“Sitting on the sidelines is easy but does not bring about change,” Alexander points out.

**Advice for Young Attorneys**

“Jump into it and find your niche” is Alexander’s advice to young attorneys aspiring to build a career in international law and investor protection. Instead of telling them to be afraid of the unknown, he encourages them to seek it out and try to apply their common sense and logic to attacking unknown problems.

“Speak many languages and learn foreign cultures,” he tells young attorneys. “Be both tolerant and understanding, and also explore cross-border educational opportunities with an open mind.”



# The Legacy!



Alexander hopes to leave behind the legacy of an environment where young people, lawyers, and non-lawyers alike, will want to be and build their careers both in the US and in Europe. "We need many good plaintiff-side lawyers to continue the fight of 'David versus Goliath'," he says.