

Richard C. Sanders

SERVICE AREAS

Business

- Automotive

Litigation + Trial

- Commercial Transactions Litigation
- Litigation + Trial Practice Overview
- Appeals

EDUCATION

- University of Michigan Law School, J.D.
- University of Michigan, B.A.

BAR ADMISSIONS

- Michigan

COURT ADMISSIONS

U.S. Supreme Court



Principal

Detroit

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Richard C. Sanders practices complex commercial litigation and product liability defense and has extensive arbitration, litigation and appellate experience in commercial, recall, warranty, indemnity, insurance and product liability disputes on behalf of suppliers and manufacturers (OEMs), including UCC claims. He advises and counsels the firm's automotive clients with respect to leveraging strategies and tactics in commercial disputes between OEMs and suppliers

EXPERIENCE

Litigation: First chair trial and appellate responsibility in complex civil litigation in federal and state courts, both in Michigan and ten other states. Matters included professional liability, director and officer liability, financial institutions litigation, insurance coverage, products liability, and securities litigation. Served as regional counsel for Pfizer/Shiley heart valve cases

Government Regulation: From 1986-2000, Richard served as lead attorney of a 40-lawyer team on behalf of federal regulatory agencies (FSLIC, FDIC, and the RTC) in connection with the investigation of, and subsequent litigation concerning, a series of savings and loan institution failures throughout the United States. Matters under investigation included unlawful activity and inadequate director and officer oversight in connection with failed loans, real estate developments and transactions, and investment in securities. Following closure of the failed thrifts, the team ensured the preservation of the bank records, investigated the causes for the failure, recommended civil and criminal actions be brought against parties the team concluded actively or negligently breached their duties owed to the thrifts and which resulted in the failures of the thrifts, commenced civil litigation against responsible parties which



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included directors, officers, accountants, attorneys, appraisers and security dealers and brokers. Lastly, Richard's team pursued all available sources for recovery to satisfy the judgments or settlements obtained, including but not limited to available insurance and bond coverage. Result: recovered in excess of \$425,000,000 through judgments and settlements for the regulatory agencies.

Business: Established business model and venture fund with responsibility for all aspects of business start-up

Raised financing and negotiated terms to capitalize company and its portfolio companies

Recruited and managed relations with high-quality board of directors, professional staff, and formal and informal business partners

Negotiated agreement and established joint venture with Delphi (Precon Machining Optimization Technologies LLC) to commercialize proprietary technology, and served as its chief executive officer