

Larry Childs

PARTNER



(205) 226-5701
larry.childs@wallerlaw.com

Assistant: Katie L. Weaver
(205) 226-5749
katie.weaver@wallerlaw.com

1901 Sixth Avenue North, Suite 1400
Birmingham, AL 35203
205.214.6380
205.214.8787

For more than 40 years, a variety of businesses from financial institutions to medical providers and manufacturers have sought counsel from Larry Childs regarding a diverse range of matters. Skilled in handling complex litigation, whether resolved through an early settlement, arbitration, trial, or on appeal, Larry adopts the strategy of "relentlessness in the pursuit of excellence." He lays out a success strategy at the earliest stage of conflict and follows it until the client accomplishes its objectives. For 12 years Larry served as a practice group leader for Waller's litigation practice.

Larry's focused strategic planning with constant adjustments assures clients that their ultimate goals are top of mind. Long-term relationships with clients, spanning decades in many cases, make possible Larry's vision of being a true member of the client's team.

Although representing financial institutions has been a principal focus of his practice, over his distinguished litigation career Larry has "done it all." From cases involving consumer class actions to industrial accidents to criminal allegations against company executives, to claims by healthcare providers against HMOs and insurance companies, he delights in simplifying complex litigation - a thought leader able to combine ideas from diverse fields to achieve creative results. Larry led Waller's litigation team in the Jefferson County, Alabama bankruptcy - one of the largest municipal bankruptcy cases in American history. He successfully argued a ground-breaking Fraud-on-the-Market securities case to an en banc federal appeals court. He recently obtained a multi-million arbitration award for a small healthcare provider. Larry's greatest satisfaction comes from ending cases before they get off the ground - sometimes by talking the opposing counsel out of pursuing the claim. He has tried lawsuits and arbitrations in a variety of forums (including overseas) and successfully resolved disputes of all kinds. In addition to his litigation practice, Larry is a qualified American Arbitration Association arbitrator.

Larry maintains a diverse portfolio of cases, including:

- Bookkeeper embezzlement cases
- Lender liability suits
- Lending discrimination claims

- Personal and corporate trust matters
- Regulatory matters
- Securities and ERISA class actions
- Shareholder derivative lawsuits
- Healthcare provider disputes
- Non-competition covenant disputes

EXPERIENCE

- **Regions Bank defends class actions in connection to PPP loans**
Representing Regions Bank in three class actions related to PPP loans pending in federal courts in Alabama and Florida and also appeared on its behalf before the US Multidistrict Panel.
- **Emergency room physicians sue HMO for inadequate reimbursements**
Represented two physician emergency groups in recovering lost compensation from an HMO for services performed out of network.
- **Pharmaceutical company obtains indemnification following recall**
Represented a pharmaceutical company that distributes a generic version of Valsartan medication in seeking indemnity following loss of revenue due to a recall of the medication from the FDA. We successfully obtained full indemnity from the manufacturer.
- **Physician secures contract with major hospital and defends anti-competitive claims**
Assisted a physician with his separation from his former practice, negotiated an exclusive services contract between the client's new practice and a major hospital, and defended the client against tortious interference and related claims asserted against him by his former partners.
- **AvKARE defends Trade Adjustments Act claims**
Defended AvKARE against claims that it provided Fludrocortisone acetate that was manufactured in India, a country that is not permitted to export products for sale to the U.S. Government.
- **Appellate victory secured for Central Alabama Radiation Oncology in Open Records Act case**
Represented Central Alabama Radiation Oncology in securing an appellate victory from the Alabama Supreme Court in an Open Records Act case against a competing health system.
- **Specialty finance firm faces fraudulent transfer allegations**
Represented a specialty finance firm against fraudulent transfer allegations and received dismissal from the federal court for lack of personal jurisdiction.
- **DaVita defends suit in which doctors seek to nullify non-compete agreement**
Defended DaVita, Inc. against DaVita medical directors seeking to nullify a non-compete

agreement for their own private practice. Waller successfully removed the case and obtained a transfer to a more convenient forum. The lawsuit is currently pending.

- **Waller defends Winnebago against finder's fee claims**

Defended Winnebago Industries Inc. against claims from an individual suggesting they were entitled to a \$7.5 million finder's fee related to unsolicited financial advice.

- **Dollar General faces personal injury lawsuit**

Representing Dollar General in a personal injury lawsuit resulting from an accident in which a Dollar General customer was hit by a vehicle that crashed into a store, resulting in permanent disability.

- **Family business challenges enforceability of an interest-rate swap product**

Represented Regions in upholding the enforceability of an interest-rate swap during arbitration against the owners of a professional institution of medical technologies who had entered a construction loan for a planned expansion of the institution.

- **AvKARE navigates securities fraud claims involving business partner**

Defended AvKARE, Inc. against securities fraud allegations related to an SEC and Department of Justice investigation of healthcare manufacturer MiMedx.

- **Waller defends State of Alabama against claims of unconstitutional prison conditions**

Defended the State of Alabama Department of Corrections against a class action lawsuit filed by the inmates at one of the state's maximum security prisons, claiming that the conditions at the prison constituted as cruel and unusual punishment. After two years of defending the state against the lawsuit, we were able to negotiate a settlement.

- **Waller wins jury trial involving bookkeeping embezzlement at non-profit foundation**

Successfully defended a bank against claims that it bore responsibility for embezzlement committed by a non-profit foundation's employee.

- **Antitrust claim against RegionalCare dismissed**

Successfully obtained a dismissal of an antitrust claim against RegionalCare Hospital Partners alleging monopolization of the northwest Alabama market.

- **Truist enters complicated dispute involving family trusts**

Defending Truist Bank against allegations that Truist breached its fiduciary duties to the trust beneficiaries by failing to restrain payments from the trusts for which it had responsibility.

- **Regions Bank prevails on claims of fraud brought by mega-church**

Defended Regions Bank in a financial litigation suit brought by First Assembly of God of Griffin Georgia, who alleged that the bank misrepresented terms on a commercial loan. After an evidentiary hearing on the merits, the arbitration panel ruled in favor of Regions, holding that the bank owed the mega-church nothing.

- **Five national financial institutions defended in arbitration claim**

Represented five national financial institutions in successfully defending an arbitration claim involving a \$150 million loan syndicate.

- **Several individuals connected to federal securities fraud investigation**

Represented individuals in defense of securities fraud federal grand jury investigation in the Northern District of Alabama; matter closed without any client being charged.

- **U.S. Bank defends against malicious prosecution action**

Successfully defended a malicious prosecution action against U.S. Bank. The case helped to establish favorable new precedent in Alabama Supreme Court.

- **Japanese energy company successfully resolves state tax dispute in Alabama**

Represented JX Nippon Oil & Energy USA, Inc. by negotiating a satisfactory agreement with the Alabama Department of Agriculture and Industries after the discovery of inspection tax which was due on products manufactured in Alabama but were sold in interstate commerce.

- **Group of officers and directors connected to criminal securities fraud grand jury investigation**

Represented a group of officers and directors of Superior Bancorp in criminal securities fraud grand jury investigation being conducted by the U.S. Attorney for the Northern District of Alabama.

- **Regions Bank defends against claims of gold coin conversion**

Defended Regions Bank against fraud claims alleging gold coin collateral was not returned by the bank to the proper owner following the repayment of a personal loan. Successfully settled the matter on behalf of the bank.

- **Bank group prevails in high-stakes arbitration**

Represented five banks within a bank group in absolving claims of repayment to Wells Fargo Bank following an unauthorized settlement Wells Fargo made on the other banks' behalf. After a lengthy arbitration hearing, the panel ruled in favor of our clients.

- **Former officers and directors named in financial litigation case by FDIC**

Represented former officers and directors of federally insured financial institutions in Alabama and Florida in connection with claims asserted by Federal Deposit Insurance Corporation.

- **Outside directors dismissed of claims following of one of the largest U.S. bank failures**

Defended outside directors of Colonial Bank and its sole shareholder, Colonial Bancgroup, Inc., following the bank's failure against multiple lawsuits included securities fraud, suits against the directors, and shareholder derivative lawsuits. We obtained dismissals of certain actions and successfully settled the remaining claims within the officers' D&O insurance.

- **Indenture trustee dismissed from securities suit**

Obtained summary dismissal of a securities suit against U.S. Bank National Association, who had acted as an indenture trustee to a securities brokerage firm.

- **Life Insurance company prevails in suit alleging insurance fraud**

Successfully defended Primerica Life Insurance Company against conspiracy and breach of contract claims, among others, related to a change in beneficiaries in a life insurance policy.

- **Regions Bank obtains summary judgment in capital markets suit**

Defended Regions Bank against breach of contract and Tennessee Consumer Protection Action

violation claims brought by a borrower. After two years of litigation, the federal court entered a summary judgment in favor of Regions.

- **Jefferson County defaults on approximately \$3.2 billion in pledged revenue bonds**
Represented an appointed Indenture Trustee in connection with litigation that arose from Jefferson County, Alabama defaulting on approximately \$3.2 billion in pledged revenue bonds.
- **Computers Unlimited defends against defective software claim**
Successfully defended Computers Unlimited against claims brought by a customer who alleged that the software they purchased was defective. The case was settled prior to trial.
- **Commercial class action claims against U.S. Bancorp resolved through nationwide settlement**
Defended U.S. Bancorp against a class action lawsuit alleging that U.S. Bancorp violated certain laws in the plaintiffs' contracts by charging excessive fees for force-placed casualty insurance. Resolved the dispute via a nationwide settlement.
- **Bank defends against \$200 million embezzlement claim**
Defended AmSouth Bancorporation against several state insurance commissioners who sought to recover lost funds from a \$200 million embezzlement perpetrated against multiple casualty insurance companies. Negotiated a nominal settlement of the claims below the cost of defense.
- **Engineering company involved in arbitrations arising out of chemical plant explosion**
Defended a German engineering company in two separate international arbitration claims that arose from a catastrophic chemical plant explosion. Following the completion of the first arbitration in London England, the owner agreed to settle all claims for less than the defense costs.
- **Community Bank defended in whistleblower action**
Defended Community Bank against claims by its former Chief Lending Officer alleging that he was fired as a result of several whistleblower complaints he made to the bank's regulators. The case settled favorably for Community Bank.

EDUCATION

- J.D., University of Virginia, 1977
 - Order of the Coif
 - National Moot Court Team
 - Hardy Dillard Writing Fellow
- B.A., *magna cum laude*, University of Alabama, 1974
 - Phi Beta Kappa

COURT ADMISSIONS

- U.S. Supreme Court

- U.S. Court of Appeals for the Fourth Circuit
- U.S. Court of Appeals for the Fifth Circuit
- U.S. Court of Appeals for the Sixth Circuit
- U.S. Court of Appeals for the Eighth Circuit
- U.S. Court of Appeals for the Eleventh Circuit
- All U.S. District Courts in Alabama
- U.S. District Court for the Middle District of Tennessee
- U.S. District Court for the Western District of Tennessee
- U.S. District Court for the Southern District of Illinois

BAR ADMISSIONS

- Alabama
- Tennessee

RECOGNITIONS

Chambers USA

- Litigation: General Commercial (Alabama), 2017-2022

The Best Lawyers in America® (BL Rankings)

- Banking & Finance, 2009-2023
- Commercial Litigation, 2009-2023
- Litigation - Banking and Finance, 2009-2023
- Litigation - Construction, 2009-2022
- Litigation - Securities, 2022

The Best Lawyers in America® (BL Rankings), 2019

- Lawyer of the Year - Litigation- Banking and Finance (Birmingham)

Mid-South Super Lawyers (Thomson Reuters)

- Business Litigation, 2008, 2010-2022
- Securities Litigation, 2022
- Class Action & Mass Torts, 2022

PROFESSIONAL INVOLVEMENT

- Member, Business Entities Committee of the Alabama Law Institute, which redrafted the

corporate statutes for the State of Alabama

- Former Member, Alabama Consumer Information Privacy Study

COMMUNITY INVOLVEMENT

- Founding Chairman, Board of Directors of Grace House Ministries, Inc.
- Finance Chairman, Election Campaign of former Alabama Attorney General Bill Pryor
- Counsel, Reelection Campaign of former Alabama Supreme Court Justice Harold F. See
- Member, Birmingham, Alabama and Tennessee Bar Associations