

Daniel Bach

Partner - Class Actions

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Daniel represents individuals, asset managers and pension funds in complex securities, consumer and medical device class actions.

Education

University of Toronto, Faculty of Law, J.D.

University of Toronto, B.A. (Hon.)

Called to the Bar in Ontario, 2006; New York, 2008

About

Daniel Bach is a partner of Siskinds LLP, based in its Toronto office. Admitted in Ontario and New York, he prosecutes complex securities, medical device and consumer-related class actions on behalf of individuals, asset managers and pension funds.

Daniel has been counsel in several precedent-setting securities class actions, including Arctic Glacier and IMAX, the first two cases to be granted leave under Part XXIII.1 of the Securities Act; both cases also certified common-law misrepresentation claims. Daniel is counsel in two of the largest securities class actions in Canada, Manulife and Sino-Forest. Manulife is the largest securities class action in Canada to be granted leave on a contested basis and settled for \$69 million on the eve of trial. In Sino-Forest the class recovered millions of dollars, including securing a \$117 million settlement with Ernst & Young, the fifth-largest securities class action settlement with an auditor world-wide. He is part of the team prosecuting the ForEx conspiracy class action, which has recovered more than \$100 million for class members.

Daniel's work as part of the medical device/pharmaceutical team includes representing women with transvaginal mesh implants, where he is lead counsel to the classes. Daniel successfully argued certification and has recovered millions of dollars for women implanted with these products.

Daniel leads the firm's consumer protection practice. He was counsel in Helm v Toronto-Hydro Electric System Limited, which was settled following the summary judgment argument, and in Wright and Zislin v United Parcel Service Canada Ltd., a Consumer Protection Act, 2002 class action concerning "brokerage fees" charged by UPS in which the class was certified and summary judgment was granted to the class.

Daniel has represented classes in Ontario, Alberta and Québec Courts in securities matters, consumer class actions and litigation relating to the subprime mortgage crisis. He has been involved in securities



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actions in the finance, resource, entertainment, technology, construction, transport, consumer goods, pharmaceutical and medical device sectors and argued at all levels of Ontario's Courts, as well as the Supreme Court of Canada.

Daniel is a member of The Advocates' Society's Securities Litigation Practice Group and the Ontario Securities Commission's Securities Proceedings Advisory Committee. He has taught on directors and officers issues, with a focus on securities law and litigation, at the Schulich School of Business at York University. He has discussed class actions, securities law and consumer rights in Lexpert, the Globe & Mail, The National Post, The Law Times, the Canadian Press and on Canada AM. His academic writing, focusing on securities litigation, has appeared in the Canadian Business Law Journal and the Canadian Class Action Review.

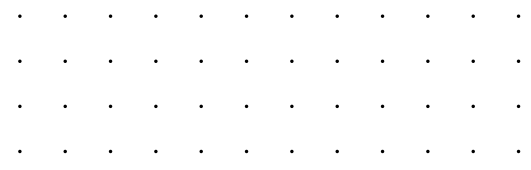
Daniel received his B.A. (Hon.) in Political Science and History from the University of Toronto and his J.D. from the University of Toronto, Faculty of Law. Prior to joining Siskinds, Daniel practiced in New York. His American experience includes litigation under the Securities Acts of 1933 and 1934, SEC Rule 10b-5, the Employment Retirement Income Security Act of 1974 ("ERISA"), as well as Foreign Corrupt Practices Act investigations. In 2008, Daniel returned to Canada to open the firm's Toronto office.

Memberships and Associations

- American Bar Association, Member
- Canadian Bar Association, Member
- Law Society of Upper Canada, Member
- New York Bar Association, Member
- American Association for Justice, Member
- Ontario Bar Association, Member
- The Advocate's Society, Member

Awards and Recognition

- Daniel Bach was recently selected by his peers for inclusion in The Best Lawyers™ in Canada 2021.
- 2020, 2021 named by Chambers & Partners as a ranked lawyer in the nationwide plaintiff class action lawyers rankings.
- August 2014, Siskinds LLP named again as the top-ranked Canadian firm in the "SCAS 50." Siskinds ranked 16th overall in the a global ranking of the world's 50 leading securities class action law firms, the highest ranking ever attained by a Canadian firm. It is compiled annually by Securities Class Action Services, a unit of Institutional Shareholder Services (ISS). Siskinds was the first Canadian firm to rank in the top 50 and has been the top Canadian firm each year since 2010.



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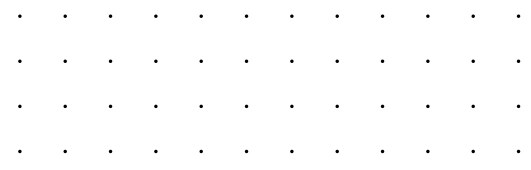
Notable Work and Decisions

Recent representative matters include:

- *Dugal v Manulife Financial*: a securities class action arising out of the defendant's Variable Annuity disclosures. On July 25, 2013, the Court granted leave to proceed under the Securities Act and certified the action. The action settled for \$69,000,000 on the eve of trial.
- *Vester v Boston Scientific et al*: Lead counsel to the class in the only transvaginal mesh class action certified in a contested certification motion.
- *Silver and Cohen v IMAX et al*: Counsel to the class at the Supreme Court of Canada, in which the Court dismissed the company's appeal from the decision of a five-member bench of the Court of Appeal. This precedent-setting case was the first secondary-market misrepresentation case to be granted Securities Act leave in Canada and the top 2010 "Canadian Big Suit" in The American Lawyer (April 2010).
- *Harper v American Medical Systems Canada Inc.*: Counsel to the class in two medical device class actions regarding AMS's transvaginal mesh products, both of which were successfully certified.
- *Wright and Zislin v United Parcel Service Canada Ltd.*: A consumer class action concerning certain "brokerage" fees charged by UPS. The Court certified the action and granted partial summary judgment to the Class, despite the denial of certification in the parallel action in British Columbia.
- *Labourers v Sino-Forest et al*, a securities class action arising out of the collapse of the China-based forestry company. More than \$160 million was recovered for class members.
- *Dobbie and Benson v Arctic Glacier Income Fund*: A securities class action concerning misrepresentations regarding the competitive nature of the packaged ice market. Arctic Glacier was the second secondary market case to be granted leave pursuant to the Securities Act. Additionally, the Court certified common-law misrepresentation claims. Despite the company's insolvency, the case settled for \$13.75 million.
- *Helm v Toronto-Hydro Electric System Limited*: A consumer class action concerning interest disclosure. The case was settled for \$5.84 million following the summary judgment argument.
- *Metzler Investment GmbH v Gildan Activewear Inc.*: A securities class action in which the Class secured a USD\$22.5 million settlement despite the dismissal of the parallel U.S. litigation.

Publication and Speaking

- Speaker, "2nd National Institute on US-Canadian Securities Litigation" Presented by The American Bar Association - October 2017.
- Speaker, "What's New in Securities Class Actions? Recent Developments & Emerging Trends" Presented by The Canadian Bar Association - May 2014.
- Expert Speaker, Global TV report "Lenovo customers continue to fight for discount after price error debacle" - May 2014



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- Speaker, “Straight From the Bench” Presented by The Middlesex Law Association - May 2014
- Speaker, “Inaugural Class Action Course” Presented by Federated Press - March 2014
- Speaker, “What defined 2013?“, Presented by the Advocate’s Society Class Actions Practice Group - January 2014
- Speaker, “Third Annual Securities Symposium“, Presented by the Advocate’s Society Securities Litigation Practice Group - September 2013
- Speaker, “Secondary Market Liability Review – Class Action Litigation” An ALM Event on Securities Litigation - September 2012
- Daniel E. H. Bach and Ronald Podolny, “When Numbers Tell a Story: A Quantitative Look at Certification Decisions in Ontario” (2016), 11:2 Can Class Action Rev 311
- Dimitri Lascaris and Daniel E. H. Bach, “Securities Class Actions After Timminco: Has the Court of Appeal Undone Part XXIII.1?” (2012), 52:3 C.B.L.J. 414