

BFA Partner Lesley Weaver Featured in Law360 Article on Ongoing Wells Fargo Shareholder Litigation

During the ongoing shareholder derivative lawsuit against Wells Fargo, Lesley E. Weaver, representing the bank's investors, criticized the board's failure to address concerns over discriminatory hiring and lending practices. Ms. Weaver's remarks came after Wells Fargo's legal team argued that the board had taken steps to address these issues. However, Ms. Weaver contended that the board had only offered "lip service" over the years, failing to take meaningful action to monitor or resolve the practices in question. This criticism highlights the broader concerns of the lawsuit, which accuses the bank's leadership of neglecting its fiduciary responsibilities. Read the full article here.