

# Daily Journal

SEPTEMBER 4, 2024



## Honoring the Top Performing Attorneys in California



### Robert R. Henssler Jr.

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**R**obert Henssler is a partner in Robbins Geller Rudman & Dowd LLP's San Diego office, where he focuses his practice on securities fraud and other complex civil litigation. With nearly two decades of experience in securities litigation, Henssler has a distinguished career that began as a deputy federal public defender.

In this role, he defended a broad range of cases, including financial fraud and drug trafficking, driven by his passion for service and representing those who would otherwise go without representation.

"It was a natural progression to join the plaintiffs' bar – I've always wanted to stand beside the underdog in the courtroom," Henssler said.

Since then, Henssler has achieved significant recoveries for investors in high-profile securities fraud cases. Notable recoveries include \$7.2 billion in the Enron case, \$1.21 billion in the Valeant case, \$434 million in the Under Armour case (pending court approval), and \$215 million in the HCA Holdings case.

As lead trial counsel in the securities fraud class action against Under Armour, Henssler secured a \$434 million recovery for the investor class just three weeks before the trial was set to begin. This case, closely followed worldwide, alleged that Under Armour and its CEO Kevin Plank violated U.S. securities law by making materially false and misleading statements and failing to disclose adverse information about the company's business and operations to

investors. In *Re Under Armour Securities Litigation*, 1:17cv-00388-RBD (D. Md., filed Feb. 10, 2017).

"The SEC had brought charges for related conduct by the company and its CEO, and the SEC only recovered a \$9 million penalty, so we were thrilled with the result," Henssler said, adding: "We had an incredible trial team – myself, Mike Dowd, and Sam Sheldon, who until recently was a federal magistrate judge in Houston and whom I've known for over two decades."

The allegations in the Under Armour case centered on a "pull-forward" revenue recognition scheme that masked declining demand for its products. Despite assurances of continued revenue growth, the company's financial results were manipulated to hide the decline through suspect sales practices. In 2017, Under Armour revealed lower than anticipated fourth-quarter revenues and a significant drop in quarterly revenue growth, leading to a 25% fall in the company's share price and the resignation of its CFO after only 13 months on the job. This revelation prompted the investor suit that Henssler successfully resolved.