

Myrgia M. Palacios-Cabrera

Income Member, Litigation Practice Group

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PRACTICES

Class Actions
Construction Litigation
Insurance
Insurance Litigation
Litigation
Mediation & Dispute Resolution
Securities Litigation & Arbitration
Trusts & Estates

BAR ADMISSIONS

- Commonwealth of Puerto Rico
- U.S. District Court District of Puerto Rico
- U.S. Court of Appeals First Circuit
- U.S. Bankruptcy Court for the District of Puerto Rico

EDUCATION

B.S., *Magna Cum Laude*, Sacred Heart University

- Major: Chemistry

Post-B.S. Certificate in Medical Technology, University of Puerto Rico's Medical Sciences Campus

J.D., *Summa Cum Laude*, Interamerican University School of Law

Ms. Palacios-Cabrera is a civil and commercial litigator in state and federal courts - at trial, arbitration and appellate levels - focusing on general and complex civil and commercial litigation, including contractual, securities, insurance, ERISA and Racketeer Influenced and Corrupt Organizations (RICO) Act disputes, class actions and collection actions. Additionally, she regularly provides counseling related to estate and probate matters.

Ms. Palacios-Cabrera is ranked as one of Puerto Rico's leading attorneys in the Litigation field in *The Best Lawyers in Puerto Rico* guide, and currently represents clients in the banking, finance, brokerage firm, insurance, renewable energy and oil and gas energy industries.

Prior to joining McConnell Valdés in 2011, Ms. Palacios-Cabrera worked for fifteen years as a Senior Recruiter for a local Executive Search firm where she was in charge of all Scientific and Technical Recruitment in the QA, QC, Validation, Regulatory Affairs, Engineering, Manufacturing & Technical Operation areas, serving clients in the pharmaceutical, medical device and biotech industries.

While at law school, Ms. Palacios-Cabrera served as Student Law Clerk to Judge Francisco A. Besosa in the U.S District Court for the District of Puerto Rico and received the Highest GPA Award among her class' Evening Students, as well as the Notarial Practice & Mortgage Law Awards. She is the author of the Law Review Article "*Diversity Jurisdiction in the U.S. District Court for the District of Puerto Rico: A Policy Recommendation for Modification or Abolition*", published in Volume XLV of the Interamerican University of Puerto Rico Law Review.

REPRESENTATIVE CASES

- *Municipality of Bayamón, et al. v. Exxon Mobil Corp., et al.*: Member of the litigation team currently representing a major multinational energy company in a multi-billion US dollar climate change class action filed before the

MEMBERSHIPS

- Puerto Rico Bar Association
- Federal Bar Association

- District Court for the District of Puerto Rico.
- *Municipality of San Juan v. Exxon Mobil Corp., et al.*: Member of the litigation team currently representing a major multinational energy company in a multi-billion US dollar climate change suit filed before the District Court for the District of Puerto Rico.
 - *Joel Vega Ortiz, et al. v. Cooperativa de Seguros Múltiples de Puerto Rico, et al.*: Member of the litigation team currently representing the largest Puerto Rico-based financial institution in ERISA class action filed by pension plan beneficiaries for breach of fiduciary duty seeking \$14 million in damages.
 - *CED Greentech Puerto Rico LLC v. several plaintiffs*: Member of the litigation team currently representing a leading renewable energy corporation in several collection of money suits.
 - Currently representing brokers or financial advisors securing the expungement of hundreds of customer claims erroneously or unfairly reported on the brokers' CRDs (public records).
 - *Drivetrain, LLC v. Barclays Capital, Inc., et al.*: Member of the litigation team currently representing several defendants in this \$1.1 billion action filed by the Trustee of the Avoidance Actions Trust on behalf of the Commonwealth of Puerto Rico's unsecured creditors against 13 large international banks seeking damages arising from the underwriting of certain municipal bond issuances and/or interest swap agreements entered into by the banks and the Commonwealth of Puerto Rico.
 - *Commonwealth of Puerto Rico v. Exxon Mobil Corp., et al.*: Member of the litigation team which successfully represented a major multinational energy company in a multi-billion US dollar climate-change suit removed to the District Court for the District of Puerto Rico and then voluntarily dismissed.
 - *National Public Finance Guarantee Corporation, et al. v. UBS Financial Services, Inc., et al.*: member of the litigation team which successfully represented the underwriter defendants in a breach of contract dispute filed by a municipal bond insurer seeking \$720MM in damages arising from defaults of Puerto Rico bonds. Case was dismissed on appeal.
 - *Ambac Assurance Corporation v. Merrill Lynch, Pierce, Fenner & Smith Incorporated, et al.*: member of the litigation team which successfully represented the underwriter defendants in a breach of contract dispute filed by a municipal bond insurer seeking \$235MM in damages arising from defaults of Puerto Rico bonds. After oral argument, case was dismissed with prejudice and the dismissal was affirmed on appeal.

- *Financial Guaranty Insurance Company v. Merrill Lynch, Pierce, Fenner & Smith Incorporated, et al.*: member of the litigation team which successfully represented the underwriter defendants in a breach of contract dispute filed by a municipal bond insurer seeking \$447MM in damages arising from defaults of Puerto Rico bonds. After oral argument, case was dismissed with prejudice and the dismissal was affirmed on appeal.
- Successfully represented brokerage firms in numerous FINRA arbitrations and mediations related to the purchase of Puerto Rico securities, including Puerto Rico Bonds and Closed-End Funds and stemming from the Puerto Rico bond market collapse.
- *Commonwealth of Puerto Rico EXREL, Francisco Pujol Meneses and Harold D. Vicente Gonzalez v. UBS Bank USA and UBS Financial Services, Inc.*: Member of the litigation team which successfully represented defendants in Quitam action alleging defendants owed the government of Puerto Rico \$48.5 million for unpaid income tax. Case was voluntarily dismissed.
- *The Employees Retirement System of the Government of the Commonwealth of Puerto Rico, et al. v. UBS Financial Services Incorporated of Puerto Rico, et al.*: member of the litigation team which successfully represented and investment bank and bond underwriter in a breach of contract dispute seeking over \$800MM in damages. The US. Court of Appeals for the First Circuit affirmed the U.S. District Court for the District of Puerto Rico's decision enjoining plaintiffs from pursuing the suit.
- *Ismael Marrero Rolón, et al. v. PREPA, et al.*: member of the litigation team which successfully represented two fuel-oil defendants in this nineteen-defendant suit filed on behalf of over 3 million PREPA customers, which is the largest mass tort civil RICO class action brought in the U.S. District Court for the District of Puerto Rico.
- *In the matter of Verde, LLC v. F&R Construction Group, Inc.*: member of the arbitration team which successfully represented plaintiff in this breach of contract dispute.
- *Francisco González, as beneficiary of the Royalty Fund Mechanized Cargo Local 1575, et al. v. UBS Financial Services Incorporated of Puerto Rico, et al.*: member of the litigation team which successfully represented defendants in this ERISA, breach of contract and fiduciary duty suit.
- *Jorge Bonilla Dávila v. UBS Financial Services Incorporated of Puerto Rico, et al.*, a securities fraud suit in which the court granted our client's motion to dismiss and to compel arbitration.

- *Municipio Autónomo de San Juan v. Admiral Insurance Co., et al.*, in which the court granted our client's motion for summary judgment dismissing this \$3MM declaratory judgment, damages and unjust enrichment suit.
- *New Hampshire Insurance Company, et al. v. Luis M. García Passalacqua, et al.*, an indemnity action case in which the court granted our client's motion for summary judgment for the amount of \$21MM.
- *Miramar Construction Company, Inc., et al. v. American International Insurance Company of Puerto Rico, et al.*, dismissing in favor of our client this \$117MM breach of contract and damages suit.
- *Betzaida Batiné Verdejo, et al. v. Transcore Atlantic, et al.*, a \$175MM declaratory judgment, collection of monies and preliminary and permanent injunction suit in which the court granted our client's motion to dismiss.
- *Crest Energy Partners, L.P. v. Buckeye Caribbean Terminals, LLC*, dismissing a \$3.7MM breach of contract claim alleging contaminated product against our client, an international fuel company, and granting our client's \$1.2MM counterclaim.
- *Manuel Martínez Umpierre, et al. v. Puerto Rico Commissioner of Financial Institutions, et al.*: member of the litigation team which successfully represented a broker-dealer client in this mandamus case filed against it and the Office of the Commissioner of Financial Institutions for its refusal to provide access to non-public records. Disclosure of confidential documents was denied.
- *In the matter of Alterra America Insurance Company, as subrogee of Petro Air Corp. v. Buckeye Caribbean Terminals, LLC*: member of the arbitration team in this contract dispute and arbitration before the International Institute for Conflict Prevention and Resolution, NY, NY.
- *Rodolfo Catinchi v. Toyota de Puerto Rico, et al.*: member of the trial team in this \$14MM permanent injunction and tort case.