



Sarah A. Good

Partner, Chief Talent and Inclusion Officer

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Sarah Good has 30 years of experience in complex commercial, consumer, and securities litigation matters.

Sarah represents companies, as well as their officers and directors, in securities class actions, derivative litigation and governmental investigations, and litigation. She has served as independent outside counsel in conducting internal investigations into alleged misfeasance in a wide variety of areas, from accounting fraud to employment issues. Sarah also serves as personal counsel for C-suite executives and directors in governmental and internal investigations.

Many of the matters Sarah manages are both high-stakes and multidimensional – for example, simultaneous actions or investigations from the Department of Justice, the U.S. Securities and Exchange Commission, and shareholders arising from the same allegations. She excels at crafting a global strategy to handle all of the litigation and investigations flowing from a single set of allegations. This requires a combination of creativity, high-level negotiating skills, and the ability to work with a variety of opposing parties, from other defense counsel, plaintiff's counsel, and government agencies.

She has an extraordinary track record, having counseled and represented hundreds of clients. This includes defending over 100 securities class actions, derivative litigation, and governmental investigations/proceedings. She has defended over 30 consumer fraud class actions, private attorney general actions, and investigations initiated by the Attorney General's Office concerning unfair competition, false advertising, products liability, and fraud. She has advised boards of directors, audit committees, executives, and a university in over 30 internal investigations into a wide range of allegations of misconduct in the U.S. and abroad. Sarah is particularly experienced at international matters, especially those involving business dealings in Asia and/or allegations of violation of the Foreign Corrupt Practices Act. She has also counseled over 250 companies on risk management and insurance.

She has litigated in state and federal courts in 13 states and is experienced in pre-dispute counseling, arbitration, jury and bench trials, and appeals. She has deep experience in assisting clients with the interpersonal and emotional challenges of the matters in which she represents them. Simultaneously empathetic, experienced, and effective, Sarah is the ideal counselor when a client is beginning the unfamiliar, difficult journey of an action or investigation connected with their professional lives.

Distinctions

- Most Influential Women in Bay Area Business, *San Francisco Business Times* (2023)
- *Best Lawyers in America* in the area of Litigation – Securities (2014-2025)
- *Legal 500* United States for Shareholder Litigation (2015) and Securities Litigation: Defense (2016-2018)
- BTI Client Service All-Stars Award
- *The Daily Journal* recognized her among California's Top 100 Women Lawyers
- Northern California *Super Lawyers* in Securities Litigation since (2004-2008, 2012-2024)

Memberships and Affiliations

Services

- Business Litigation
- Financial Services
- White Collar Criminal Defense and Internal Corporate Investigations

Education

- University of Virginia School of Law (J.D., 1990)
- Princeton University (A.B., 1987)

Bar Admissions

- California
- District of Columbia

Court Admissions

- U.S. District Court (N.D. Cal.)
- U.S. District Court (E.D. Cal.)
- U.S. District Court (C.D. Cal.)
- U.S. District Court (S.D. Cal.)
- 2nd U.S. Circuit Court of Appeals
- 9th U.S. Circuit Court of Appeals
- U.S. Supreme Court

- Board of Trustees, State Bar of California (2023-2024, 2024-2028)
- Member, Ad Hoc Commission on the Discipline System, California State Bar Board of Trustees (2021-2022)
- Member, Council on Access and Fairness, State Bar of California (2020-2023)
- Co-founder of Women in Securities (WiSe) (2013-2023)
- Member, Diversity Equity and Inclusion Standing Committee, National Association for Law Placement (NALP) (2022-present)
- Member, Board of Directors, San Francisco Court Appointed Special Advocates (SFCASA) (2022-present)
- Alumna Interviewer and Princeton Internships in Civic Service Mentor, Princeton University (2020-present)
- Member, Board of Directors, Bay Area Lawyers for Individual Freedom (BALIF) (2018-2019)
- American Bar Association
- Association of Business Trial Lawyers
- Bar Association of San Francisco
- Association of Law Firm Diversity Professionals (ALFDP)
- Professional Development Consortium (PDC)

Experience

Representative Matters for Sarah Good*

* The following list of experience is specific to Sarah Good and was completed at her prior firms.

Stockholder Demands and Derivative Litigation

- Represented numerous public companies in evaluating demands made by stockholders to initiate litigation against officers and/or directors for breach of fiduciary duty in connection with a variety of allegations of corporate misfeasance, including insider trading. Represented numerous Special Litigation Committees as independent outside counsel to consider and reach a final decision as to whether to accept or reject such demands. Represented officers and directors in SLC evaluation of demands which included cooperating and providing factual information and interviews. Sometimes consideration of such demands has been in the context of derivative shareholder litigation that has been filed and other times, such consideration has been in the absence of such litigation and non-public.
- *In re MGAM Shareholder Litigation*: Represented public company in stockholder derivative and class actions in federal and state courts in Texas arising out of its \$1.2 billion acquisition of a gaming company. The cases were resolved on favorable terms.
- *In re Apple Derivative Litigation*: Represented Apple's former General Counsel in derivative shareholder suits concerning stock option practices in the U.S. District Court for the Northern District of California and Santa Clara Superior Court. The cases were resolved on favorable terms.
- *In re Digital River, Inc. Derivative Litigation*: Represented Digital River and certain of its officers and directors in a derivative shareholder suit concerning stock options practices in the U.S. District Court for the District of Minnesota. After a motion to dismiss was filed, plaintiffs dismissed the action for no consideration.
- *In re Hansen Medical Inc. Derivative Litigation*: Represented former SVP in derivative shareholder suits concerning a restatement of financial results in the wake of an internal investigation in the U.S. District Court for the Northern District of California and Santa Clara Superior Court. The District Court granted the motion to dismiss which is on appeal. In the interim, the case was resolved on favorable terms.
- *In re Trident Microsystems, Inc. Derivative Litigation*: Represented the former President of Trident in derivative shareholder suits concerning stock option practices in the U.S. District Court for the Northern District of California and Santa Clara Superior Court. The cases were resolved on favorable terms with approval of the company's SLC.
- *In re McAfee, Inc. Derivative Litigation*: Represented the former Senior Vice President of Human Resources of McAfee in a derivative shareholder suit concerning stock option practices in the U.S. District Court for the Northern District of California. The case was settled on favorable terms.
- *In re Peregrine Systems, Inc. Securities Litigation*: Represented a former outside director of Peregrine in derivative shareholder lawsuits in San Diego Superior Court. The plaintiffs dismissed the actions against

the former outside director for no payment.

- *Marshall v. Stumpf et al.*: Represented the Wells Fargo Board of Directors in a derivative shareholder suit concerning SILO arrangements and an adverse judgment in tax litigation in San Francisco Superior Court. After the court granted the demurrer with leave to amend, plaintiff abandoned the lawsuit.
- *Seers v. Good Guys, Inc. et al.*: Represented The Good Guys in a derivative shareholder suit regarding The Good Guys' agreement to be acquired by CompUSA in Alameda County Superior Court. The case was settled on favorable terms.

Securities Class Actions

- *Berry v. Cash et al.*: Represented the former Board of Directors and officers of Voyence, Inc. in a breach of fiduciary duty class action filed in Delaware Chancery Court concerning the purchase of Voyence by EMC. The case was resolved on favorable terms.
- *In re Ramp Corporation Securities Litigation*: Represented the former CEO of Ramp in a securities fraud class action in the U.S. District Court for the Southern District of New York. The Court granted the motion to dismiss the Section 10(b) and Rule 10b-5 claims alleged against the former CEO with prejudice. After this decision, the case settled on favorable terms.
- *In re Tripath Technology Inc. Securities Litigation*: Represented Tripath in a securities fraud class action in the U.S. District Court for the Northern District of California. The court finally approved a class action settlement on favorable terms.
- *In re Symmetricom Securities Litigation*: Represented Symmetricom and individual defendants in a shareholder securities lawsuit in the U.S. District Court for the Northern District of California. Judge Whyte granted summary judgment in favor of all defendants on all causes of action. The Ninth Circuit Court of Appeals affirmed.
- *In re Van Wagoner Funds Securities Litigation*: Represented UMB Fund Services in shareholder securities lawsuits in connection with management of mutual funds in the U.S. District Court for the Northern District of California. The Court granted UMB's motion to dismiss the amended complaint with leave to amend. Plaintiffs did not attempt to replead their allegations against UMB.
- *In re First Security Securities Litigation*: Represented First Security, a financial institution acquired by Wells Fargo, and individual defendants in a shareholder securities lawsuit in the U.S. District Court for the District of Utah. The Court granted the motion to dismiss the second amended complaint with prejudice and entered judgment in favor of all defendants on all causes of action.
- *In re Hansen Medical, Inc. Securities Litigation*: Represents former SVP of Hansen Medical in securities fraud class action arising out of restatement of financial results in the wake of internal investigation in the U.S. District Court for the Northern District of California. A motion to dismiss is pending before the Court.
- *In re Transkaryotic Therapies, Inc. Securities Litigation*: Represented an underwriter, Pacific Growth Equities, LLC, in a shareholder securities lawsuit in the U.S. District Court for the District of Massachusetts. The Court granted Pacific Growth's motion to dismiss the amended complaint with prejudice.

Securities Regulatory Investigations and Enforcement Proceedings

- Represented former finance employees of a public company in a formal SEC investigation into allegations of accounting fraud that resulted in restatement of financial results. The SEC did not file charges against those employees.
- *Tripath Technology Inc. SEC Formal Investigation*: Represented Tripath in a formal SEC investigation arising out of Tripath's restatements of certain financial results. The SEC terminated the formal investigation and did not file charges against Tripath or any of its employees.
- Represented the former VP of Finance of a public company in connection with an SEC investigation into allegations of revenue recognition accounting fraud. The SEC did not file charges against the former VP.
- Represented a broker-dealer in connection with an SEC investigation into allegations concerning stock trading. This matter was resolved.
- Represented the former CEO of a public company in connection with a formal SEC investigation. The SEC did not file charges against the former CEO.
- Represented the CFO of a public company in connection with an informal SEC investigation into allegations of accounting fraud. The SEC terminated the investigation and did not file charges against the CFO.
- Represented a hedge fund in an SEC investigation into allegations of insider trading. The SEC did not file charges against the hedge fund.

Corporate Internal Investigations

- Retained as independent outside counsel for several public companies or their audit committees and a university to investigate and make findings of fact and any remediation steps concerning allegations of wrongdoing.
- Represented the Audit Committee of the Board of Directors of a public company in an internal investigation regarding allegations of improper revenue recognition.
- Represented the Audit Committee of the Board of Directors of a public company in an internal investigation regarding allegations of misconduct concerning compensation by the CEO.
- Represented the Audit Committee of the Board of Directors of a public company in an internal investigation regarding allegations of misconduct by the CEO.
- Represented the Audit Committee of the Board of Directors of a public company in an internal investigation that resulted in a restatement of financial results.
- Represented a CFO in connection with an internal investigation initiated by a life sciences company regarding public disclosures about the company's business.
- Represented a technology company, an Audit Committee of the Board of Directors of a technology company, and 38 current and former officers and directors at 11 technology companies in internal investigations and/or DOJ/SEC investigations concerning stock option practices.
- Represented the independent trustees and directors of mutual funds in an internal investigation into allegations of "market timing" by employees in mutual funds.
- Represented one of the country's largest financial institutions in an internal investigation into allegations that documents had been destroyed or altered improperly in violation of applicable laws.

Publications

February 19, 2017

Questionable Proceedings: The Constitutionality of Adjudication by SEC Administrative Law Judges Faces Judicial and Legislative Challenges

Los Angeles Lawyer

January 9, 2017

Constitutionality of SEC's Administrative Law Judges Headed to Supreme Court?

Harvard Law School Forum on Corporate Governance and Financial Regulation

April 20, 2016

Not the Last Challenge to SEC's Use of ALJs

Daily Journal

February 10, 2016

The CCO – The SEC's Target or Ally in Examinations and Enforcement?

The Review of Securities & Commodities Regulation

December 18, 2014

Steps Directors & CIOs Can Take to Mitigate Cyberattack Losses

Wall Street Journal, CIO Journal

October 2, 2014

How Directors Can Mitigate Risk with the SAFETY Act

National Association of Corporate Directors

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In addition to her law practice, Sarah is the Chief Talent and Inclusion Officer. In that capacity, Sarah is able to pursue her twin passions of educating and mentoring the next generation of young lawyers and working

towards greater diversity and inclusion in the legal profession and community.

With respect to professional development, Sarah leads a team dedicated to supporting the development of all Farella attorneys. She is innovative in creating programs to coach, train and mentor attorneys throughout their careers on substantive legal skills as well as teamwork, collaboration and business development. She oversees the associate review and feedback process at the firm. Sarah allocates all work assignments to litigation associates with a view to supporting an associate's growth and development as well as meeting client needs.

With respect to diversity and inclusion, Sarah provides strategic leadership to develop Farella's overall strategy and initiatives to promote diversity and inclusion at Farella and in the legal community. She actively works with firm management to increase, retain and promote the number of women and diverse attorneys and staff at all levels of the firm. She is a member of the firm's Recruiting, Professional Development, Diversity + Inclusion and Women's Leadership Committees as well as various taskforces dedicated to diversity and inclusion. Sarah oversees the firm's Diversity Pipeline Program as well as the Diversity Scholarship Program. Sarah also partners with outside organizations and non-profits that encourage diversity in the legal profession. She welcomes contact with the firm's clients on diversity and inclusion and often collaborates with the firm's clients on diversity initiatives and projects.

Prior to joining Farella, Sarah always has been involved in firm management in addition to maintaining a full time practice. At a prior firm, Sarah was chair and vice chair of the Litigation Department in which she led and managed 50-80 attorneys and all litigation practice groups. Her responsibilities included recruiting and developing attorneys, designing and co-teaching litigation associate training programs, fairly and appropriately allocating all work assignments, conducting all associate performance reviews as well as developing business strategies and monitoring and forecasting financial performance. She also served as the firm's Pro Bono Director. At another prior firm of over 800 attorneys, Sarah was global co-chair of the Securities Litigation and Enforcement team and worked to create the firm's first LGBT Employee Resource Group. She was the only San Francisco partner selected to serve on the firm's global Futures Committee. At Sarah's first firm of over 800 attorneys that she joined upon graduation from law school, she became that firm's first openly gay partner out of over 100 partners. There, she too was active in firm management and served on the Associate Career Development, Diversity, Hiring, Pro Bono and Space (new facility) Committees.

Sarah has engaged in meaningful pro bono work focused on social justice issues throughout her career.

Outside the Office

When not practicing law, Sarah has a variety of interests – golf, wildlife photography, drawing and watercolor painting. She frequently travels to London – her mother is English, and Sarah is a dual citizen of the United States and the United Kingdom.



