

Malpractice Suit Takes Aim At 2 Biglaw Firms

A former client of Perkins Coie and Bracewell has filed a malpractice suit against the two firms, claiming they led it into a contract that failed to protect its interests in a deal with Morgan Stanley.

Above the Law explains that plaintiff Electron Trading wanted to license its technology for spread trading – which allows investors to buy and sell securities simultaneously in an effort to capture price difference between financial instruments – to Morgan Stanley. Electron wanted the deal to include language limiting Electron’s liability for third-party intellectual property claims and maintaining their right to sue Morgan Stanley in the event of a contract breach, writes **Kathryn Rubino**.

The final agreement, however, did just the opposite, Electron claims.

Read the Above the Law article.