

Mimedx Stiffed Law Firm Trio on Convicted Execs' Legal Fees

"Lawyers for former MiMedx Group Inc executives convicted of fraud in November allege the biotech company has not paid millions of dollars in attorney fees it owes for their legal defense," reports in *Westlaw Today*.

"Three law firms – Quinn Emanuel Urquhart & Sullivan, Freshfields Bruckhaus Deringer, and Kobre & Kim – sued MiMedx in New York County Supreme Court on Thursday, claiming the company 'repeatedly violated its promise' to pay them in connection with their defense of former CEO Parker 'Pete' Petit and former chief operating officer William Taylor."

"Petit and Taylor were found guilty of securities fraud and conspiracy in the first white-collar criminal trial to take place in Manhattan's federal courthouse since the onset of the COVID-19 pandemic. The jury found Petit and Taylor schemed to inflate MiMedx's reported revenue by \$9.5 million, making it look as if the company hit its public revenue targets."

Read the article.