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Attorneys for Plaintiff Christopher M. Laver

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

20 CHRISTOPHER M. LAVER, on behalf of
21 himself and others similarly situated,

Plaintiff,

v.

23 CREDIT SUISSE SECURITIES (USA),
24 LLC, a Delaware limited liability company,

Defendant.

Case No. 3:18-cv-828

CLASS ACTION COMPLAINT

DEMAND FOR JURY TRIAL

CLASS ACTION

1 Plaintiff Christopher M. Laver (“Plaintiff”), on behalf of himself and the proposed Class
2 defined herein, hereby alleges against Defendant Credit Suisse Securities (USA), LLC (“Credit
3 Suisse”) as follows:

4 **INTRODUCTION**

5 1. This class action lawsuit concerns Credit Suisse’s refusal to pay many millions of
6 dollars in owed “deferred compensation” to its financial adviser employees following Credit
7 Suisse’s decision to shutter its financial advisory operations in late 2015.

8 2. For many years, Credit Suisse provided financial advisory services to clients
9 throughout the United States, providing these services through a team of financial advisers in
10 Credit Suisse’s “Private Banking Division.”

11 3. The compensation that Credit Suisse agreed to pay the advisers consisted of
12 multiple components. One of the primary components was “deferred compensation,” whereby a
13 significant portion of the advisers’ compensation for a given year is paid on a deferred basis in
14 subsequent years pursuant to the terms of Credit Suisse’s form contracts. Under the contracts, the
15 deferred compensation vests and is paid under a specified schedule, and is necessarily owed by
16 Credit Suisse to the adviser except under limited, specified circumstances that are set forth in the
17 contract—specifically, if the adviser voluntarily “resigns” from Credit Suisse or the adviser is
18 terminated by Credit Suisse for cause, neither of which occurred here.

19 4. In October 2015, Credit Suisse announced that it was completely shuttering its
20 financial advisory operations effective within a few months, leaving hundreds of Credit Suisse
21 financial advisers out of a job. Even though Credit Suisse’s advisory operations ceased operating
22 altogether leaving advisers with no choice but to find new jobs, and even though Credit Suisse
23 made clear to the advisers that they needed to find new jobs, when Plaintiff and other advisers
24 joined new firms following the closure announcement (so they could continue their careers,
25 continue to service their clients, and could have income to support their families and themselves),
26 Credit Suisse took the erroneous position that the advisors voluntarily “resigned” from Credit
27 Suisse and their remaining deferred compensation was thus forfeited under the contract. The lone
28 exception that Credit Suisse made to this policy was if an adviser was hired by Wells Fargo, with

1 whom Credit Suisse had entered into a “recruiting agreement,” in which case they were permitted
2 to retain some of their deferred compensation entitlements. Otherwise, all outstanding earned
3 deferred compensation was cancelled and denied entirely by Credit Suisse. Through this
4 “resignation” façade, Credit Suisse is reported to have improperly retained as much as \$300
5 million in deferred compensation owed to the advisers.

6 5. Credit Suisse reaped the benefits of Plaintiff’s and the Class’ work over many
7 years, including through substantial revenues Credit Suisse generated through their work. The
8 deferred compensation at issue here was earned and is owed. Credit Suisse should not be able to
9 avoid its obligation to compensate the advisers fully and fairly by claiming they “resigned” when,
10 in fact, Credit Suisse simply ceased operating this business. Nor should Plaintiff and the Class be
11 deprived of their earned deferred compensation because of Credit Suisse’s unilateral business
12 decision to exit the market and eliminate their jobs.

13 6. Plaintiff brings this action, on behalf of himself and the proposed Class (defined
14 herein), for damages, restitution, disgorgement, specific performance, and other appropriate
15 equitable and injunctive relief.

16 **JURISDICTION AND VENUE**

17 7. This Court has subject matter jurisdiction over this class action pursuant to 28
18 U.S.C. § 1332(d) because the amount in controversy exceeds \$5,000,000, exclusive of interest
19 and costs; some members of the proposed Class are citizens of different states than Defendant;
20 and there are at least 100 persons in the proposed Class.

21 8. This Court has personal jurisdiction over Credit Suisse because Credit Suisse has
22 conducted business in the State of California, and because it has committed acts and omissions
23 complained of herein in the State of California.

24 9. Venue is proper in this jurisdiction pursuant to 28 U.S.C. § 1391 because Plaintiff
25 is a resident of this District and a substantial portion of the acts or omissions giving rise to the
26 claims herein occurred in this District.

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1 **INTRADISTRICT ASSIGNMENT**

2 10. Assignment to the San Francisco/Oakland Division is appropriate under Civil
3 Local Rule 3-2 because Plaintiff resides in San Mateo County and a substantial portion of the acts
4 or omissions giving rise to the claims herein occurred in San Francisco County and/or San Mateo
5 County.

6 **PARTIES**

7 11. Plaintiff Christopher M. Laver is an individual. He is a citizen of California, and a
8 resident of San Mateo County, California.

9 12. Defendant Credit Suisse Securities (USA) LLC (“Credit Suisse”) is a Delaware
10 limited liability company with its principal place of business in New York, New York. Credit
11 Suisse maintains offices throughout the United States, including an office in San Francisco,
12 California, where Plaintiff worked.

13 **COMMON FACTUAL ALLEGATIONS**

14 **A. Credit Suisse’s Employment Contract and Deferred Compensation**

15 13. At all relevant times, Credit Suisse has utilized form employment contracts that
16 govern its employment of financial advisers, including regarding the compensation the advisers
17 will receive. Credit Suisse’s form contracts, including Plaintiff’s contract with Credit Suisse,
18 provide that the parties’ rights and obligations are governed by laws of the State of New York.

19 14. For Plaintiff and the Class, their contracts with Credit Suisse provide that their
20 compensation will consist of multiple components. One of the primary components is “deferred
21 compensation,” whereby a significant portion of the advisers’ compensation for a given year is
22 paid on a deferred basis in subsequent years. That is, a significant portion of the income that an
23 adviser has already earned is paid out at a future date pursuant to a “vesting” schedule set forth in
24 the contract. Plaintiff’s and the Class’ contracts with Credit Suisse all contained these deferred
25 compensation provisions.

26 15. The deferred compensation generally or always takes the form of “awards” of
27 stock of Credit Suisse Group AG (“CSG”). Under this structure, when this compensation is
28 earned, the adviser is issued an “award” corresponding to particular amounts of CSG stock

1 consistent with the contract. Credit Suisse's Form X-17A-5 indicates that, at the time such an
2 "award" is issued to the adviser, Credit Suisse purchases the corresponding shares of CSG stock,
3 and then holds those shares until they are delivered to the adviser in future years, pursuant to the
4 vesting schedule specified by the contract.

5 16. Terms and conditions of these "awards" are set forth in a form master share plan
6 (e.g., the Credit Suisse Group AG Master Share Plan) and a form "certificate" document issued
7 pursuant to the master share plan (e.g., the PBWM Performance Share Awards Certificate). The
8 master share plan and certificate are collectively referred to herein as a "Share Plan."

9 17. Under their contracts and the Share Plans, when Plaintiff and the Class were issued
10 deferred compensation "awards," they were necessarily entitled to receive this deferred
11 compensation pursuant to the specified vesting schedule, except in limited, specified
12 circumstances set forth in the Share Plans. Specifically, the Share Plans provide that unvested
13 deferred compensation awards are cancelled if the adviser: (a) voluntarily resigns from Credit
14 Suisse; or (b) is terminated by Credit Suisse for cause. Neither of these circumstances applies
15 here.

16 18. In the absence of one of the two scenarios that trigger cancellation of unvested
17 deferred compensation awards (i.e., voluntary resignation or termination for cause), this deferred
18 compensation remains owed.

19 19. If an adviser is terminated by Credit Suisse without cause, the Share Plans provide
20 that the adviser's unvested deferred compensation awards vest, and are paid, immediately (i.e., on
21 an accelerated basis).

22 20. In the event there is a "Change in Control" (e.g., a corporate acquisition), the
23 Share Plans provide that the advisers retain their unvested deferred compensation entitlements.

24 **B. Credit Suisse Shuttters Its Financial Advisory Operations**

25 21. On or around October 20, 2015, Credit Suisse publicly announced that it was
26 completely shutting down its Private Banking Division (i.e., its financial advisory operations)
27 effective within a few months. At that time, Credit Suisse made it clear to the hundreds of
28 financial advisers working there (including Plaintiff) that they had to find new jobs — or become

1 unemployed. There was no option for advisers to remain employed at Credit Suisse as it was
2 closing that business entirely.

3 22. Following the October 2015 closure announcement, Credit Suisse's Private
4 Banking Division promptly winded down operations. The advisers were immediately precluded
5 from that point forward from taking on any new clients unless they obtained an "exception" from
6 their branch manager. Moreover, the "back office" staff which was needed to service existing
7 clients (including administrative support, research and compliance staff) began departing
8 immediately and was completely gone within weeks, rendering the Private Banking Division non-
9 operational and non-functional for all practical purposes, and precluding advisers from continuing
10 to service their clients. A "final office meeting" was held in the New York office on or around
11 November 13, 2015 to "celebrate the good times and good friendships, and forget about this
12 miserable ending!!!" By early 2016, the lights went out completely.

13 23. At the time Credit Suisse announced it was shutting down its financial advisory
14 operations, it also announced that it had entered into a "recruiting agreement" with Wells Fargo
15 Advisors ("Wells Fargo"), whereby Wells Fargo could "recruit" Credit Suisse advisers but was
16 not required to hire them or even to give them an offer. On information and belief, Credit Suisse
17 entered into this "recruiting agreement" with Wells Fargo, rather than sell its Private Banking
18 Division to Wells Fargo or another company, in a deliberate effort to avoid triggering the
19 "Change in Control" provision in the Share Plans and to try to avoid paying many millions of
20 dollars in owed deferred compensation. Wells Fargo was incapable of and/or ill-suited to handle
21 certain significant portions of Credit Suisse advisers' business, and Wells Fargo maintained a
22 different type of client base than Credit Suisse advisers. For this reason and others, Wells Fargo
23 was an unsuitable destination for many advisers. At the time it entered into the "recruiting
24 agreement" with Wells Fargo, Credit Suisse knew and expected that many of the Credit Suisse
25 financial advisers would not and/or could not work for Wells Fargo.

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1 earned and issued by Credit Suisse but had not yet vested. Credit Suisse was contractually
2 obligated to pay him this compensation.

3 28. When Credit Suisse announced in or around October 2015 that it was shuttering its
4 financial advisory operations thus eliminating his position with Credit Suisse, Mr. Laver had to
5 find a new job in order to continue his career, continue to service his clients, and continue to earn
6 income to support himself and his family. In November 2015, Mr. Laver accepted a job as a
7 financial adviser with UBS Securities. Even though Credit Suisse ceased operating its financial
8 advisory business and forced Mr. Laver to work elsewhere, Credit Suisse cancelled, and refused
9 to honor, Mr. Laver's outstanding earned deferred compensation awards, taking the position that
10 Mr. Laver had forfeited those awards because he supposed voluntarily "resigned" from Credit
11 Suisse, when in fact that was not the case.

12 **CLASS ACTION ALLEGATIONS**

13 29. Plaintiff brings this action on behalf of himself and a proposed "Class" of similarly
14 situated persons, defined as follows:

15 All United States-based Credit Suisse financial advisers whose
16 employment relationship with Credit Suisse terminated between
17 October 20, 2015 and March 31, 2016 and who at the time their
18 employment with Credit Suisse terminated had unvested Credit
19 Suisse deferred compensation awards pursuant to one or more
20 Share Plan. The Class excludes those financial advisers who were
21 hired by Wells Fargo during that time period.

22 30. Numerosity: The Class is so numerous that joinder of all members is
23 impracticable. On information and belief, there are hundreds of persons in the proposed Class.
24 The number and identities of such persons are identifiable and ascertainable based upon available
25 information, including Credit Suisse's records.

26 31. Commonality and Predominance: This case raises multiple common questions of
27 law and fact, the answers to which will drive the resolution of this case, including but not limited
28 to:

a. Whether Credit Suisse entered into employment agreements with Plaintiff
and the Class that provide for payment, in part, via deferred compensation;

1 b. Whether Credit Suisse announced in October 2015 that it was shutting
2 down its Private Banking Division;

3 c. Whether Credit Suisse's employment agreements with Plaintiff and the
4 Class obligated Credit Suisse to pay outstanding unvested deferred compensation awards in the
5 event that Credit Suisse ceased operating its financial advisory business and Plaintiff's and the
6 Class' positions with Credit Suisse were eliminated.

7 d. Whether Plaintiff and the Class were constructively and/or actually
8 terminated without cause by Credit Suisse;

9 e. Whether Credit Suisse breached its contracts with Plaintiff and the Class by
10 cancelling and failing to pay them their outstanding unvested deferred compensation awards;

11 f. Whether Credit Suisse acted in a bad faith, arbitrary, and/or unreasonable
12 manner;

13 g. Whether Credit Suisse acted in a manner that had the purpose and/or the
14 effect of denying Plaintiff and the Class the full fruits of their bargains with Credit Suisse;

15 h. Whether Plaintiff and the Class suffered damages;

16 i. Whether Credit Suisse was unjustly enriched by its conduct; and

17 j. Whether Plaintiff and the Class are entitled to restitution.

18 Common issues of law and fact will predominate over any individual issues affecting Class
19 members.

20 32. Typicality: Plaintiff's claims are typical of the claims of the Class. Plaintiff and
21 all members of the proposed Class were subject to the same alleged wrongful conduct by Credit
22 Suisse and all of them were denied payment of deferred compensation awards that they had
23 earned. Plaintiff is advancing the same claims and legal theories on behalf of himself and the
24 Class, and has the same interest in obtaining relief. Plaintiff's interests are directly aligned with
25 those of the Class.

26 33. Adequacy of Class Representative: Plaintiff has no interests that are adverse to, or
27 which conflict with, the interests of the Class, and he is able to, and will, fairly and adequately
28 represent and protect the interests of the Class. Moreover, Plaintiff has retained counsel

1 competent and highly experienced in complex class action litigation, and they intend to prosecute
2 this action vigorously. The interests of the Class will be fairly and adequately protected by
3 Plaintiff and his counsel.

4 34. Superiority: A class action is superior to all other available means for the fair and
5 efficient adjudication of the claims of Plaintiff and members of the Class. Joinder or individual
6 litigation of the claims of all Class members is impracticable. Even if every member of the Class
7 could afford to pursue an individual remedy, the court system could not. Individualized litigation
8 presents a potential for inconsistent or contradictory judgments. Individualized litigation
9 increases the delay and expense to all parties, and to the court system. By contrast, the class
10 action device presents far fewer management difficulties, and provides the benefits of single
11 adjudication, an economy of scale, and comprehensive supervision by a single court. Plaintiff
12 knows of no difficulty to be encountered in the management of this action that would preclude its
13 maintenance as a class action.

14 35. Proper Notice to the Class is Reasonably Feasible: Members of the Class can be
15 readily identified and notified based on available information, including Credit Suisse's records.

16 36. Credit Suisse has acted, and failed and refused to act, on grounds generally
17 applicable to the Class, thereby making appropriate final equitable relief with respect to the Class
18 as a whole.

19 37. Plaintiff reserves the right to amend or modify the above Class definition and class
20 period or make divisions into subclasses or further limitations to particular issues as appropriate
21 and/or warranted as additional facts become known to Plaintiff during discovery or future
22 investigations prior to final judgment.

23 **CLAIMS FOR RELIEF**

24 **FIRST CAUSE OF ACTION**
25 **BREACH OF CONTRACT**
(On Behalf of the Class)

26 38. Plaintiff re-alleges and incorporates by reference paragraphs 1 through 37 of this
27 Complaint above, as though set forth fully herein.

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1 39. Plaintiff and the Class entered into agreements with Credit Suisse that were valid
2 and enforceable contracts and that entitled Plaintiff and the Class to certain compensation,
3 including deferred compensation.

4 40. Plaintiff and the Class performed all conditions, covenants, and promises required
5 to be performed by them pursuant to the terms of their contracts with Credit Suisse, except for
6 those that have been excused.

7 41. There is a strong public policy requiring employers to pay wages or other
8 compensation to their employees. There is also a long-standing policy against the forfeiture of
9 earned wages which includes bonuses, commissions and deferred compensation.

10 42. Credit Suisse breached its contracts with Plaintiff and the Class by cancelling their
11 deferred compensation awards and failing to pay them deferred compensation that they earned
12 and were contractually entitled to, based on the false premise that Plaintiff and the Class
13 voluntarily “resigned” from Credit Suisse, which was not the case. None of the limited events
14 that would trigger cancellation of these deferred compensation entitlements, under Plaintiff’s and
15 the Class’ contracts with Credit Suisse, occurred, and thus Credit Suisse was contractually
16 obligated to pay and honor these entitlements.

17 43. As a direct and proximate result of Credit Suisse’s breach of its contractual
18 obligations to Plaintiff and the Class, Plaintiff and the Class have been damaged in an amount to
19 be determined at trial.

20 44. Plaintiff and the Class were constructively and/or actually terminated by Credit
21 Suisse without cause and as such are contractually entitled to immediate vesting and payment by
22 Credit Suisse of their outstanding deferred compensation awards as of October 20, 2015.
23 Plaintiff, on behalf of himself and the Class, requests that the Court order specific performance by
24 Credit Suisse of this contractual obligation and right.

25 45. Even if Credit Suisse’s closure of its financial advisory operation and elimination
26 of Plaintiff’s and the Class’ positions with Credit Suisse did not qualify as a termination without
27 cause (thus triggering its obligation to make immediate, accelerated payment of Plaintiff’s and the
28 Class’ remaining unpaid deferred compensation), Credit Suisse still breached its obligations to

1 Plaintiff and the Class by cancelling these entitlements instead of honoring and paying them
2 pursuant to the contractual vesting schedules, because none of the limited events that would
3 trigger cancellation of these deferred compensation entitlements, under Plaintiff's and the Class'
4 contracts with Credit Suisse, occurred. Thus, in the alternative to specific performance, Plaintiff
5 requests that the Court award damages to Plaintiff and the Class for Credit Suisse's breaches.

6 **SECOND CAUSE OF ACTION**
7 **BREACH OF IMPLIED COVENANT OF GOOD FAITH AND FAIR DEALING**
8 **(On Behalf of the Class)**

9 46. Plaintiff re-alleges and incorporates by reference paragraphs 1 through 37 of this
10 Complaint above, as though set forth fully herein.

11 47. Plaintiff and the Class entered into agreements with Credit Suisse that were valid
12 and enforceable contracts and that entitled Plaintiff and the Class to certain compensation,
13 including deferred compensation.

14 48. Plaintiff and the Class performed all conditions, covenants, and promises required
15 to be performed by them pursuant to the terms of their contracts with Credit Suisse, except for
16 those that have been excused.

17 49. Implied in every contract, including in Plaintiff's and the Class' contracts with
18 Credit Suisse, is a covenant of good faith and fair dealing. By its conduct alleged herein, Credit
19 Suisse breached the implied covenant of good faith and fair dealing by acting in a bad faith,
20 arbitrary and unreasonable manner, and in a manner that had the purpose and effect of interfering
21 with Plaintiff's and the Class' rights to receive the full fruits and benefits of their contracts.

22 50. Credit Suisse conduct in breached the implied covenant of good faith and fair
23 dealing has included: (a) announcing that it was shuttering its financial advisory operations and
24 then cancelling and refusing to pay Plaintiff's and the Class' earned deferred compensation based
25 on the false premise that they "resigned" from Credit Suisse when in fact Credit Suisse ceased
26 operating its financial advisory business thus eliminating their jobs; (b) deliberately structuring
27 both the closure of its financial advisory operations and its "recruiting agreement" with Wells
28 Fargo to try to avoid paying hundreds of advisers their remaining earned deferred compensation;

1 and (c) arbitrarily cancelling the earned deferred compensation awards of Plaintiffs and the Class
2 while not doing so, or not doing so entirely, for advisers hired by Wells Fargo.

3 51. To the extent Credit Suisse's contracts with Plaintiff and the Class provided Credit
4 Suisse with discretion regarding these issues, Credit Suisse exercised such discretion in bad faith
5 and in a grossly unreasonable manner through its conduct alleged here.

6 52. As a direct and proximate result of Credit Suisse's breach of the implied covenant
7 of good faith and fair dealing, Plaintiff and the Class were damaged in an amount to be
8 determined at trial.

9 **THIRD CAUSE OF ACTION**
10 **QUANTUM MERUIT**
11 **(On Behalf of the Class)**

12 53. Plaintiff re-alleges and incorporates by reference paragraphs 1 through 37 of this
13 Complaint above, as though set forth fully herein.

14 54. Plaintiff asserts this cause of action as an alternative to the causes of action
15 sounding in contract set forth above.

16 55. Plaintiff and the Class performed services in good faith as employees of Credit
17 Suisse.

18 56. Credit Suisse accepted the employment services provided by Plaintiff and the
19 Class, and reaped the benefits of those services, including but not limited to through revenue
20 generated by Plaintiff's and the Class' services.

21 57. Plaintiff and the Class reasonably expected compensation in return for the services
22 they rendered for Credit Suisse and in return for the benefits they conferred upon Credit Suisse.

23 58. The reasonable value of the services provided by Plaintiff and the Class is equal to
24 all of the compensation set forth in Plaintiff's and the Class' employment agreements with Credit
25 Suisse. Of that amount, certain earned deferred compensation is unpaid as set forth herein.

26 59. Credit Suisse has been unjustly enriched by Plaintiff's and the Class' services to
27 the extent Credit Suisse has failed to compensate them for those services.

28 60. Equity requires that Credit Suisse disgorge the value of the benefit of Plaintiff's
and the Class's services that Credit Suisse is unjustly retaining.

1 **FOURTH CAUSE OF ACTION**
2 **CONVERSION**
3 **(On Behalf of the Class)**

4 61. Plaintiff re-alleges and incorporates by reference paragraphs 1 through 37 of this
5 Complaint above, as though set forth fully herein.

6 62. By its conduct alleged herein, Credit Suisse has wrongfully converted the property
7 of Plaintiff and the Class that they had the right to—i.e., their earned but unpaid deferred
8 compensation—and Credit Suisse is liable to Plaintiff and the Class in the amount of the value of
9 that property at the time of conversion.

10 **FIFTH CAUSE OF ACTION**
11 **VIOLATION OF NEW YORK LABOR LAW**
12 **(On Behalf of the Class)**

13 63. Plaintiff re-alleges and incorporates by reference paragraphs 1 through 37 of this
14 Complaint above, as though set forth fully herein.

15 64. At all relevant times, Credit Suisse was an “employer” as defined in New York
16 labor laws, and Plaintiff and the Class were “employees” within the meaning of New York labor
17 laws. N.Y. Labor Law §190.

18 65. At all relevant times, Plaintiff and the Class were “commission salesmen” within
19 the meaning of New York Labor Law § 190(6)

20 66. Pursuant to New York Labor Law § 191(1)(c): “A commission salesperson shall
21 be paid the wages, salary, drawing account, commissions and all other monies earned or payable
22 in accordance with the agreed terms of employment, but not less frequently than once in each
23 month and not later than the last day of the month following the month in which they are earned;
24 provided, however, that if monthly or more frequent payment of wages, salary, drawing accounts
25 or commissions are substantial, then additional compensation earned, including but not limited to
26 extra or incentive earnings, bonuses and special payments, may be paid less frequently than once
27 in each month, but in no event later than the time provided in the employment agreement or
28 compensation plan.”

- 1 1. Determine that the claims alleged herein may be maintained as a class action under
- 2 Rule 23 of the Federal Rules of Civil Procedure, and issue an order certifying the proposed Class;
- 3 2. Designate and appoint Plaintiff as Class Representative;
- 4 3. Appoint Plaintiff's attorneys of record as Class Counsel;
- 5 4. Enter judgment against Credit Suisse and in favor of Plaintiff and the Class for the
- 6 asserted causes of action;
- 7 5. Order specific performance by Credit Suisse of its contractual obligations to
- 8 Plaintiff and the Class;
- 9 6. Award damages and restitution to Plaintiff and the Class according to proof;
- 10 7. Order Credit Suisse to disgorge all amounts that it has improperly received and
- 11 retained through its misconduct alleged herein;
- 12 8. Grant appropriate injunctive and declaratory relief;
- 13 9. Award pre-judgment and post-judgment interest;
- 14 10. Award Plaintiff reasonable attorneys' fees and costs; and
- 15 11. Grant such further relief as the Court deems appropriate.

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1 Dated: February 7, 2018

Respectfully submitted,

2 LIEFF CABRASER HEIMANN & BERNSTEIN, LLP

3
4 By: /s/ Robert J. Nelson

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20 Attorneys for Plaintiff Christopher M. Laver

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DEMAND FOR JURY TRIAL

Plaintiff hereby demands trial by jury pursuant to Rule 38(b) of the Federal Rules of Civil Procedure and Local Rule 3-6.

Dated: February 7, 2018

Respectfully submitted,

LIEFF CABRASER HEIMANN & BERNSTEIN, LLP

By: /s/ Robert J. Nelson
Robert J. Nelson
Attorneys for Plaintiff

1503653.2

CIVIL COVER SHEET

The JS-CAND 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved in its original form by the Judicial Conference of the United States in September 1974, is required for the Clerk of Court to initiate the civil docket sheet. (SEE INSTRUCTIONS ON NEXT PAGE OF THIS FORM.)

I. (a) PLAINTIFFS

CHRISTOPHER M. LAVER, on behalf of himself and others similarly situated

(b) County of Residence of First Listed Plaintiff San Mateo (EXCEPT IN U.S. PLAINTIFF CASES)

(c) Attorneys (Firm Name, Address, and Telephone Number) Lief Cabraser Heimann & Bernstein LLP 275 Battery Street, 29th Floor, San Francisco, CA 94111 Tel. (415) 956-1000

DEFENDANTS

CREDIT SUISSE SECURITIES (USA), LLC

County of Residence of First Listed Defendant (IN U.S. PLAINTIFF CASES ONLY)

NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE TRACT OF LAND INVOLVED.

Attorneys (If Known)

II. BASIS OF JURISDICTION (Place an "X" in One Box Only)

- 1 U.S. Government Plaintiff 3 Federal Question (U.S. Government Not a Party) 2 U.S. Government Defendant 4 Diversity (Indicate Citizenship of Parties in Item III)

III. CITIZENSHIP OF PRINCIPAL PARTIES (Place an "X" in One Box for Plaintiff and One Box for Defendant)

Table with columns for Plaintiff (PTF) and Defendant (DEF) citizenship: Citizen of This State, Citizen of Another State, Citizen or Subject of a Foreign Country, Incorporated or Principal Place of Business In This State, Incorporated and Principal Place of Business In Another State, Foreign Nation.

IV. NATURE OF SUIT (Place an "X" in One Box Only)

Large table with categories: CONTRACT, REAL PROPERTY, TORTS, CIVIL RIGHTS, PRISONER PETITIONS, HABEAS CORPUS, OTHER, FORFEITURE/PENALTY, LABOR, IMMIGRATION, BANKRUPTCY, SOCIAL SECURITY, FEDERAL TAX SUITS, OTHER STATUTES.

V. ORIGIN (Place an "X" in One Box Only)

- 1 Original Proceeding 2 Removed from State Court 3 Remanded from Appellate Court 4 Reinstated or Reopened 5 Transferred from Another District (specify) 6 Multidistrict Litigation-Transfer 8 Multidistrict Litigation-Direct File

VI. CAUSE OF ACTION

Cite the U.S. Civil Statute under which you are filing (Do not cite jurisdictional statutes unless diversity): 28 U.S.C 1332

Brief description of cause: Failure to pay earned deferred compensation

VII. REQUESTED IN COMPLAINT:

CHECK IF THIS IS A CLASS ACTION UNDER RULE 23, Fed. R. Civ. P. DEMAND \$

CHECK YES only if demanded in complaint: JURY DEMAND: Yes No

VIII. RELATED CASE(S), IF ANY (See instructions):

JUDGE DOCKET NUMBER

IX. DIVISIONAL ASSIGNMENT (Civil Local Rule 3-2)

(Place an "X" in One Box Only) SAN FRANCISCO/OAKLAND SAN JOSE EUREKA-MCKINLEYVILLE

DATE 02/07/2018

SIGNATURE OF ATTORNEY OF RECORD

/s/ Robert J. Nelson

INSTRUCTIONS FOR ATTORNEYS COMPLETING CIVIL COVER SHEET FORM JS-CAND 44

Authority For Civil Cover Sheet. The JS-CAND 44 civil cover sheet and the information contained herein neither replaces nor supplements the filings and service of pleading or other papers as required by law, except as provided by local rules of court. This form, approved in its original form by the Judicial Conference of the United States in September 1974, is required for the Clerk of Court to initiate the civil docket sheet. Consequently, a civil cover sheet is submitted to the Clerk of Court for each civil complaint filed. The attorney filing a case should complete the form as follows:

- I. a) Plaintiffs-Defendants.** Enter names (last, first, middle initial) of plaintiff and defendant. If the plaintiff or defendant is a government agency, use only the full name or standard abbreviations. If the plaintiff or defendant is an official within a government agency, identify first the agency and then the official, giving both name and title.
- b) County of Residence.** For each civil case filed, except U.S. plaintiff cases, enter the name of the county where the first listed plaintiff resides at the time of filing. In U.S. plaintiff cases, enter the name of the county in which the first listed defendant resides at the time of filing. (NOTE: In land condemnation cases, the county of residence of the “defendant” is the location of the tract of land involved.)
- c) Attorneys.** Enter the firm name, address, telephone number, and attorney of record. If there are several attorneys, list them on an attachment, noting in this section “(see attachment).”
- II. Jurisdiction.** The basis of jurisdiction is set forth under Federal Rule of Civil Procedure 8(a), which requires that jurisdictions be shown in pleadings. Place an “X” in one of the boxes. If there is more than one basis of jurisdiction, precedence is given in the order shown below.
- (1) United States plaintiff. Jurisdiction based on 28 USC §§ 1345 and 1348. Suits by agencies and officers of the United States are included here.
 - (2) United States defendant. When the plaintiff is suing the United States, its officers or agencies, place an “X” in this box.
 - (3) Federal question. This refers to suits under 28 USC § 1331, where jurisdiction arises under the Constitution of the United States, an amendment to the Constitution, an act of Congress or a treaty of the United States. In cases where the U.S. is a party, the U.S. plaintiff or defendant code takes precedence, and box 1 or 2 should be marked.
 - (4) Diversity of citizenship. This refers to suits under 28 USC § 1332, where parties are citizens of different states. When Box 4 is checked, the citizenship of the different parties must be checked. (See Section III below; **NOTE: federal question actions take precedence over diversity cases.**)
- III. Residence (citizenship) of Principal Parties.** This section of the JS-CAND 44 is to be completed if diversity of citizenship was indicated above. Mark this section for each principal party.
- IV. Nature of Suit.** Place an “X” in the appropriate box. If the nature of suit cannot be determined, be sure the cause of action, in Section VI below, is sufficient to enable the deputy clerk or the statistical clerk(s) in the Administrative Office to determine the nature of suit. If the cause fits more than one nature of suit, select the most definitive.
- V. Origin.** Place an “X” in one of the six boxes.
- (1) Original Proceedings. Cases originating in the United States district courts.
 - (2) Removed from State Court. Proceedings initiated in state courts may be removed to the district courts under Title 28 USC § 1441. When the petition for removal is granted, check this box.
 - (3) Remanded from Appellate Court. Check this box for cases remanded to the district court for further action. Use the date of remand as the filing date.
 - (4) Reinstated or Reopened. Check this box for cases reinstated or reopened in the district court. Use the reopening date as the filing date.
 - (5) Transferred from Another District. For cases transferred under Title 28 USC § 1404(a). Do not use this for within district transfers or multidistrict litigation transfers.
 - (6) Multidistrict Litigation Transfer. Check this box when a multidistrict case is transferred into the district under authority of Title 28 USC § 1407. When this box is checked, do not check (5) above.
 - (8) Multidistrict Litigation Direct File. Check this box when a multidistrict litigation case is filed in the same district as the Master MDL docket. Please note that there is no Origin Code 7. Origin Code 7 was used for historical records and is no longer relevant due to changes in statute.
- VI. Cause of Action.** Report the civil statute directly related to the cause of action and give a brief description of the cause. **Do not cite jurisdictional statutes unless diversity.** Example: U.S. Civil Statute: 47 USC § 553. Brief Description: Unauthorized reception of cable service.
- VII. Requested in Complaint.** Class Action. Place an “X” in this box if you are filing a class action under Federal Rule of Civil Procedure 23. Demand. In this space enter the actual dollar amount being demanded or indicate other demand, such as a preliminary injunction. Jury Demand. Check the appropriate box to indicate whether or not a jury is being demanded.
- VIII. Related Cases.** This section of the JS-CAND 44 is used to identify related pending cases, if any. If there are related pending cases, insert the docket numbers and the corresponding judge names for such cases.
- IX. Divisional Assignment.** If the Nature of Suit is under Property Rights or Prisoner Petitions or the matter is a Securities Class Action, leave this section blank. For all other cases, identify the divisional venue according to Civil Local Rule 3-2: “the county in which a substantial part of the events or omissions which give rise to the claim occurred or in which a substantial part of the property that is the subject of the action is situated.”
- Date and Attorney Signature.** Date and sign the civil cover sheet.

ClassAction.org

This complaint is part of ClassAction.org's searchable class action lawsuit database and can be found in this post: [Lawsuit: Former Credit Suisse Employee Demands Unpaid Wages After Being Laid Off](#)
