

Steven C. Lockhart

Partner

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Dallas

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Steven Lockhart has nearly two decades of experience in commercial trial practice, focusing on high-stakes disputes. His litigation experience includes bankruptcy adversaries, fraudulent transfer actions, contract disputes, breach of fiduciary duty litigation, trade secrets and intellectual property disputes, corporate governance and control disputes, employee theft/fraud litigation, post-acquisition earn-out disputes, oil and gas disputes, and business fraud/torts litigation. He served as the Litigation Chair for the firm's Dallas office from May 2018-April 2023.

Steven also has extensive experience representing financial institutions in a variety of disputes including bank fraud, Ponzi schemes, and regulatory investigations, in local, state, and federal venues. Working with traditional banks, as well as non-traditional lending institutions, Steven assists clients in the development of internal policies, procedures, and controls, advises on risk management issues, assists with bank regulatory compliance, and leads a team that handles litigation, arbitration, and bankruptcy proceedings.

His financial institution regulatory experience includes a variety of matters and investigations involving local municipalities, state governing bodies, and federal agencies, such as the Texas Office of the Consumer Credit Commissioner, the U.S. Department of Justice (DOJ), the U.S. Department of Housing and Urban Development (HUD), the Special Inspector General for the Troubled Asset Relief Program (SIGTARP), and the Consumer Financial Protection Bureau (CFPB).

Although a trial lawyer, Steven is preemptive in working with clients to avoid problems and, because he has a deep understanding of their businesses, industry, and changes in the regulatory environment, he is a sought-after advisor to senior executives and the legal department. He is known for designing financially smart, common sense business solutions that are tailored to his clients' issues and objectives.

Representative Experience

- Obtained US \$13m jury verdict in favor of Park Place Motorcars Ltd. and Park Place RB Ltd in fraud, theft, and fiduciary breach case against former independent contractor.
- *CARBO Ceramics Inc. and its subsidiaries*: Represented the Official Committee of Unsecured Creditors in the bankruptcy cases of this sand mining and proppant manufacturing company and its subsidiaries. After a significant valuation dispute, a settlement resulting in an agreed confirmed plan was negotiated. “*The committee played a very valuable role in this case. I think it should give everyone confidence in the system that we had a committee that came in, I think under difficult circumstances, with a Debtor that is really on its back, and fought very hard and received substantial benefits for its constituency.*” – J. Isgur, Transcript of Conf.Hrg. [Doc. 543, p.33].
- Obtained death penalty sanctions award in excess of US \$485,000.00 for defendants’ discovery abuse and successfully defended against mandamus relief seeking to vacate sanctions order
- In fraudulent transfer case against purportedly divorced couple and their wholly controlled entities and trusts, following successful effort to obtain partial summary judgment declaring partition agreements relating to marital property division void ab initio, case favorably settled.
- Obtained injunction prohibiting former president of multi-level marketing company from engaging in competing business.
- Defended publisher of literacy program in multimillion-dollar copyright infringement and trade secret arbitration. Following two-week arbitration, case settled on favorable terms.
- Defended claims for misappropriation of trade secrets and other business torts in dispute between multi-level marketing competitors. After Foley overturned TRO by mandamus in appellate court, case favorably settled.
- Defended four separate lawsuits filed by multilevel marketing company against former independent contractor alleging unfair competition and other business tort claims.
- Represented seller in post-acquisition earn out dispute, resulting in favorable settlement of over US \$6m.
- Represented seller in post-acquisition earn out dispute, resulting in favorable settlement of over US \$4m.

Appellate Decisions

- *Greg Duncan, Freewood Group, LLC and McGray Group, LLC v. Park Place Motorcars Ltd. d/b/a Park Place Motorcars Dallas, and Park Place RB Ltd d/b/a Premier Collection, Bentley Dallas, Rolls-Royce Motor Cars Dallas, et al*, No. 05-19-00032-CV (Court of Appeals, Fifth District of Texas at Dallas).
- In re: Gregory D. Duncan, No. 05-18-00674-CV (Court of Appeals, Fifth District of Texas at Dallas).
- *Kenneth A. Everhard v. PlainsCapital Bank*, No. 13-18-00036-CV (Court of Appeals, Thirteenth District of Texas at Edinburg, Texas).
- In re: Elevacity LLC and Robert Oblon, No. 05-18-00135-CV (Court of Appeals, Fifth District of Texas at Dallas).
- *Jack J. Grynberg, et al. v. Miriam Z. Grynberg, et al.*; No. 05-16-00636-CV (Court of Appeals, Fifth District of Texas at Dallas).

Awards and Recognition

- Recognized, Texas Rising Star by Super Lawyers, a Thomson Reuters business, as published in *Texas Super Lawyers Magazine*
 - Business Litigation (2009, 2011)

Affiliations

- Member, State Bar of Texas
- Member, American Bar Association (ABA)
- Member, Dallas Association of Young Lawyers (DAYL)

Community Involvement

- Volunteer, United Way
- Volunteer, Dallas Area Habitat for Humanity
- Member, Texas Tech Alumni Association
- Member, Red Raider Club

Presentations and Publications

- Co-author, "[Business Considerations of Force Majeure: Unintended Consequences](#)," Foley's Coronavirus Resource Center (April 21, 2020).

Firm Leadership

- Dallas Litigation Chair (2018-April 2023)
- Foley Federal Political Action Committee (2021-present)
- Special Advisory Committee: Disruptive Forces (2020)
- Carl Hitchner Mentor of the Year Award (2019)
- Dallas Litigation Chair (2017-2018)
- Attorneys' Committee Co-Chair (2014-2016)
- Management Committee

Sectors

- [Innovative Technology](#)

Practice Areas

- [Bankruptcy & Business Reorganizations](#)
- [Business Litigation & Dispute Resolution](#)
- [Consumer Law, Finance & Class Action Group](#)
- [Energy Litigation](#)
- [Litigation](#)

Education



FOLEY & LARDNER LLP

- St. Mary's University School of Law, (J.D., cum laude, 2002)
- Texas Tech University, (B.A., 1996)

Admissions

- Texas
- Texas State Courts
- U.S. District Court for the Eastern, Northern and Southern Districts of Texas