

QUINN D. CURTIS

Professor of Law
University of Virginia School of Law
580 Massie Road, Charlottesville, VA 22903-1789
425-214-2223 • qcurtis@law.virginia.edu

ACADEMIC POSITIONS

University of Virginia School of Law, Charlottesville, VA

The Honorable Albert V. Bryan Jr. '50 Research Professor of Law
Associate Dean for Curricular Programs
Albert Clark Tate, Jr., Professor of Law 2017 to 2020
Professor of Law 2016 – 2017
Associate Professor of Law 2011 – 2016

EDUCATION

Ph.D., **Yale School of Management**, Department of Finance, New Haven, CT, 2012
Dissertation Title: "Essays at the Intersection of Institutional and Consumer Finance"

J.D., **Yale Law School**, New Haven, CT, 2009
Honors in all graded classes
Yale Law Journal, Articles Editor

B.S. (Physics), B.A. (Philosophy), **Ohio State University**, Columbus, OH, 2002
Magna cum laude
Phi Beta Kappa
Phi Beta Kappa Epsilon of Ohio Scholar

PUBLICATIONS

Taking Exit Rights Seriously: Why Governance and Fee Litigation Don't Work in Mutual Funds, with John Morley, 120 YALE LAW JOURNAL 84 (2010)

An Empirical Study of Mutual Fund Excessive Fee Litigation: Do the Merits Matter?, with John Morley, 30 JOURNAL OF LAW ECONOMICS AND ORGANIZATION 275 (2014)

State Foreclosure Laws and Mortgage Origination in the Subprime Market, 49 JOURNAL OF REAL ESTATE FINANCE AND ECONOMICS 303 (2014)

Beyond Diversification: The Pervasive Problem of Excessive Fees and "Dominated Funds" in 401(k) Plans with Ian Ayres 124 YALE LAW JOURNAL 1476 (2015)

Protecting Consumer Investors by Facilitating “Improved Performance” Competition, with Ian Ayres 2015 UNIVERSITY OF ILLINOIS LAW REVIEW 1 (2015)

Board Interlocks and Corporate Governance with Michal Barzuza
39 DELAWARE JOURNAL OF CORPORATION LAW No. 3 (2015)

The Flawed Mechanics of Mutual Fund Fee Litigation with John Morley
31 YALE JOURNAL ON REGULATION No. 1 (2015)

Do the Merits Matter? Empirical Evidence on Shareholder Suits from Options Backdating Litigation (with Minor Myers), 164 UNIVERSITY OF PENNSYLVANIA LAW REVIEW 291 (2016)

Board Interlocks and Outside Directors’ Protection with Michal Barzuza JOURNAL OF LEGAL STUDIES (forthcoming 2017)

Do Mutual Fund Investors Get What They Pay For? Securities Law and Closet Index Funds with Martijn Cremers VIRGINIA LAW AND BUSINESS REVIEW (forthcoming 2017)

Board Interlocks and Outside Directors’ Protection (with Michal Barzuza), 46 J. LEGAL STUD. 129-160 (2017)

The Past and Present of Mutual Fund Fee Litigation Under 36(b) in John Morley and William Birdthistle, eds., ELGAR RESEARCH HANDBOOK ON MUTUAL FUNDS (2018).

Revealing Corporate Financial Misreporting.” 36 CONTEMPORARY ACCOUNTING RESEARCH 1337 (2019).

Agency Problems in Investment Advice: Assessing the Fiduciary Rule. 9 HARVARD BUSINESS LAW REVIEW 52 (2019).

Costs, Conflicts, and College Savings: Evaluating Section 529 Savings Plans, 37 YALE J. ON REG. 116 (2020).

Crisis-Driven Tax Law: The Case of Section 382, 23 FLA. TAX REV. 1 (2019) with Albert Choi and Andrew Hayashi.

Shareholder Value(s): Index Funds and the New Millennial Corporate Governance. 93 SOUTHERN CALIFORNIA LAW REVIEW 1243 (2020) with Michal Barzuza and David Webber.

Selected by peers to Best Corporate and Securities Articles of 2020 list.

Conflicts of Interest in Investment Advice, Forthcoming in FIDUCIARY OBLIGATIONS IN BUSINESS (Arthur Laby and Jacob Russel, eds., Cambridge University Press).

Information and Deterrence in Shareholder Derivative Litigation, 23 *American Law and Economics Review* 395.

Do ESG Mutual Funds Deliver on Their Promises?, 120 *MICHIGAN LAW REVIEW* 393 (2021), with Jill Fisch and Adriana Robertson.

Selected by peers to Best Corporate and Securities Articles of 2021 list.

Career Concerns for Revealing Misreporting, *REVIEW OF ACCOUNTING STUDIES* with Justin Hopkins.

ESG and Private Ordering, 1 *UNIVERSITY OF CHICAGO BUSINESS LAW REVIEW* 1 (2022), with Michal Barzuza and David H. Webber.

The Millennial Corporation: Strong Stakeholders, Weak Managers, 28 *STANFORD JOURNAL OF LAW BUSINESS & FINANCE* 255–306 (2023), with Michal Barzuza & David Webber.

Green Bonds, Empty Promises, *NORTH CAROLINA LAW REVIEW* (2024), with Mark C. Weidemaier & G. Mitu Gulati.

BOOKS

RETIREMENT GUARDRAILS: HOW PROACTIVE FIDUCIARIES CAN IMPROVE PLAN OUTCOMES (with Ian Ayres), Cambridge University Press (2023).

WORKS IN PROGRESS

Sustainability Linked Bonds with Mitu Gulati and Mark Weidemaier

PRESENTATIONS

- October 2023, Conference on Empirical Legal Studies, commenter
- June 10, 2023, American Law and Economics Association Annual Meeting "*Green Bonds, Empty Promises*"
- March 25, 2023, Tulane Corporate and Securities Roundtable *Green Bonds, Empty Promises*,
- March 21, 2023, NYU Law and Finance Workshop, *Green Bonds, Empty Promises*
- October 2022, Conference on Empirical Legal Studies, commenter

- September 16, 2022, Capitalism Revisited | Responsible Investment, ECGI Meeting Milan, *Do ESG Mutual Funds Deliver on Their Promises?*
- August 4, 2022, American Law and Economics Association Annual Meeting *The Millennial Corporation*, (presented by Michal Barzuza)
- November 11, 2021, Yale Law Economics and Organization Workshop, Bert W. Wasserman Workshop in Law and Finance, *Do ESG Mutual Funds Deliver on Their Promises?*
- October 22, 2021, American Law and Economics Association Annual Meeting, *Do ESG Mutual Funds Deliver on Their Promises?*
- April 2021, October 22, 2021, Penn Law Pop-up Workshop, *Do ESG Mutual Funds Deliver on Their Promises?*
- July 18, 2020, CLAWS Workshop, *Shareholder Value(s): Index Funds and the New Millennial Corporate Governance*
- March 23, 2020, Boston University, *Shareholder Value(s): Index Funds and the New Millennial Corporate Governance*
- November 4, 2019, Boston College, *Costs, Conflicts, and College Savings: An Empirical Analysis of 529 Plans*
- May 17, 2019, American Law and Economics Annual Meeting, NYU Law School, *Costs, Cross-Subsidies, and College Savings: An Empirical Analysis of 529 Plans*
- February 18, 2019, University of Texas Law and Economics Workshop, *Costs, Cross-Subsidies, and College Savings: An Empirical Analysis of 529 Plans*
- November 8, 2018, Conference on Empirical Legal Studies, University of Michigan School of Law, *Costs, Cross-Subsidies, and College Savings: An Empirical Analysis of 529 Plans*
- University of Pennsylvania Wharton School of Business Legal Studies Department, Faculty Workshop (February 14, 2019)
- September 18, 2018, Tulane Law School Workshop on Regulation, *Costs, Cross-Subsidies, and College Savings: An Empirical Analysis of 529 Plans*

- May 12, 2018, American Law and Economics Association Annual Meeting, Boston University, *Information and Deterrence in Shareholder Derivative Litigation*.
- February 20, 2018, Law and Economics Workshop, University of Virginia School of Law, *Information and Deterrence in Shareholder Derivative Litigation*.
- February 3, 2018, Consumer Protection Law Workshop, Rutgers University, *The Fiduciary Rule Controversy and the Future of Investment Advice*
- October 20, 2017, Corporate and Securities Litigation Workshop, University of California, Los Angeles, *Information and Deterrence in Shareholder Derivative Litigation*
- October 14, 2017, Conference on Empirical Legal Studies, Cornell University, Comments on *Tan "Accounting Choices and the Legal Environment: the Impact of the Ex Post Loss Rule"*
- October 13, 2017, Conference on Empirical Legal Studies, Cornell University, *Tax Avoidance and Mergers: Evidence from Banks During the Financial Crisis*
- May 12, 2017, American Law and Economics Association Annual Meeting, Yale Law School, *Tax Avoidance and Mergers: Evidence from Banks During the Financial Crisis*
- September 28, 2016, Georgetown University Law School, *Do Independent Directors Face Penalties or Rewards when Misbehavior is Revealed? Evidence from Stock Option Backdating*,
- May 27, 2016, U.S. Department of Labor, *Do Mutual Fund Investors Get What They Pay For? Securities Law and Closet Index Funds*, with Martijn Cremers
- May 21, 2016, American Law and Economics Association Annual Meeting, *Do Independent Directors Face Penalties or Rewards when Misbehavior is Revealed? Evidence from Stock Option Backdating*, with Justin Hopkins
- January 29, 2016, William and Mary Mason School of Business, *Do Independent Directors Face Penalties or Rewards when Misbehavior is Revealed? Evidence from Stock Option Backdating*, with Justin Hopkins
- January 6, 2016, U.S. Securities and Exchange Commission, *Do Independent Directors Face Penalties or Rewards when Misbehavior is Revealed? Evidence from Stock Option Backdating*, with Justin Hopkins
- March 9, 2015, University of California, Berkeley, *Do the Merits Matter? Evidence from Options Backdating Litigation*

- February 10, 2015, New York University School of Law, *Do the Merits Matter? Evidence from Options Backdating Litigation*
- November 8, 2014, Conference on Empirical Legal Studies, *Do the Merits Matter? Evidence from Options Backdating Litigation*
- November 7, 2014, Conference on Empirical Legal Studies, *Interlocking Board Seats and Protection for Directors after Schoon*
- October 31, 2014, University of Virginia School of Law Faculty Workshop, *Do the Merits Matter? Evidence from Options Backdating Litigation*
- October 24, 2014, Corporate and Securities Law Workshop, University of Richmond, *Do the Merits Matter? Evidence from Options Backdating Litigation*
- September 15, 2014, Vanderbilt University Law and Business Seminar, *Do the Merits Matter? Evidence from Options Backdating Litigation*
- June 10, 2014, Department of Labor, *Beyond Diversification: The Pervasive Problem of Excessive Fees and “Dominated Funds” in 401(k) Plans*
- May 8, 2014, American Law and Economics Association Annual Meeting, *Do the Merits Matter? Evidence from Options Backdating Litigation*
- May 17, 2013, American Law and Economics Association Annual Meeting, *Investor and Fiduciary Losses in 401(k) Plans*
- May 17, 2013, American Law and Economics Association Annual Meeting, *Do Interlocks Empower Outside Directors?* (Presented by Michal Barzuza)
- April 12, 2013, University of Virginia Law and Economics Workshop, *Investor and Fiduciary Losses in 401(k) Plan*
- March 29, 2013, University of Virginia School of Law Faculty Workshop, *Do Interlocks Empower Outside Directors?*
- Nov 27, 2012, Yale Wasserman Workshop in Law and Finance, *Investor and Fiduciary Losses in 401(k) Plans*
- Nov 9, 2012, Conference on Empirical Legal Studies, *Investor and Fiduciary Losses in 401(k) Plans*
- May 18, 2012, American Law and Economics Association Annual Meeting, *An Empirical Study of Mutual Fund Excessive Fee Litigation: Do the Merits Matter?*

- February 23, 2012, George Mason Law and Economics Colloquium, *An Empirical Study of Mutual Fund Excessive Fee Litigation: Do the Merits Matter?*
- February 7, 2012, Harvard Law and Economics Workshop, *An Empirical Study of Mutual Fund Excessive Fee Litigation: Do the Merits Matter?*
- December 12, 2011, Securities and Exchange Commission, *An Empirical Study of Mutual Fund Excessive Fee Litigation: Do the Merits Matter?*
- November 6, 2010, Conference on Empirical Legal Studies 2010, *Foreclosure Law and Mortgage Risk in the Subprime Era: An Empirical Examination*
- April 5, 2010, Ohio State University Fisher School of Business, Ph.D. Student Seminar, *Foreclosure Law and Mortgage Risk in the Subprime Era: An Empirical Examination*
- November 21, 2009, Comments on Fabrizio Ferri and David Maber, *Say on Pay Votes and CEO Compensation: Evidence from the UK*, Conference on Empirical Legal Studies 2009, University of Southern California Gould School of Law
- November 20, 2009, Poster Session, Conference on Empirical Legal Studies 2009, University of Southern California Gould School of Law, *Agency Costs and the Price Effects of Corporate Litigation*
- July 30, 2008, Olin Summer Workshop, Yale Law School, *Agency Costs and the Price Effects of Corporate Litigation*

PROFESSIONAL SERVICE

- Co-President, Society for Empirical Legal Studies (2020 - 2023)
- Fellow Society for Empirical Legal Studies, (2023-Present)
-

OTHER EXPERIENCE

Latham & Watkins, Summer Associate, 2007

Boies, Schiller & Flexner, Summer Associate, 2006

Microsoft Corporation, Software Engineer, 2002-2005