Michael E. Lacy

Partner

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Michael is a first-chair trial attorney who handles complex business disputes, consumer class actions, and high-exposure cases. He focuses his practice on consumer financial services, corporate, and real estate litigation. Michael has handled trial, appeals, and arbitrations throughout the U.S.

OVERVIEW

Michael heads the firm's Consumer Financial Services practice, and handles class actions and high-stakes consumer litigation on a nationwide basis. He represents banks, mortgage servicers, debt buyers and collectors, and lenders against claims under consumer protection statutes, including the FCRA, TCPA, RESPA, RICO, and state UDAP laws. He has significant experience litigating and trying corporate governance disputes, including shareholder derivative claims, corporate dissolution cases, and corporate divorce matters. Michael also represents public utility companies in litigation and regulatory matters, including condemnation and land use cases. As one client put it in Chambers USA's 2026 guide, "he's a fantastic all-around lawyer."

Clients depend on Michael to resolve their toughest cases. He has considerable first-chair experience in both trials and arbitrations, and has handled several appeals in state and federal courts on consumer protection and corporate governance issues. Michael has a long track record of defending banks, mortgage companies, and loan servicers in state and federal courts against mortgage-related claims, including "show me the note" claims, HAMP claims, and claims to rescind or reform mortgages. He also represents national banks in numerous garnishment and related collections matters throughout the Commonwealth of Virginia.

As a recognized thought leader, Michael provides ongoing analysis and commentary on developments in the consumer financial services industry. He frequently writes on issues involving credit cards and payments, and his work can be found on the firm's Consumer Financial Services Law Monitor blog.

REPRESENTATIVE MATTERS

Financial Services Litigation

- *HealthKeepers, Inc. v. Dominion Surgical Specialists, LLC*. Successfully briefed and argued matter in which the Virginia Supreme Court ruled that medical service providers do not have a private right of action under Virginia Code § 38.2-3445 to seek recovery from health insurance carriers.
- Obtained affirmance by the Court of Appeals for the Ninth Circuit in a national FCRA class action on behalf of a leading mortgage servicer in which summary judgment was originally granted by the U.S. District Court for the

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District of Nevada.

- *Kerfoot v. FNF Servicing, Inc*., 649 Fed. Appx. 1008 (11th Cir. May 23, 2016). Affirmed dismissal of RICO, intentional infliction of emotional distress, and RESPA claims against loan servicer.
- *Quasebarth v. Green Tree Servicing, LLC*, Civil Action No. 4:14cv223 (M.D. Ga., Columbus Division). Obtained defense verdict for loan servicer after a five-day jury trial on fraud, interference with property rights, and intentional infliction of emotional distress claims. Obtained summary judgment on RICO claim before trial.
- Obtained directed verdict after a four-day jury trial on breach of contract and conversion claims seeking $500,000 relating to joint bank account.
- Obtained defense verdict for a bank after a two-day bench trial on claims for breach of contract, breach of duty of good faith and fair dealing, and conversion relating to enforcement of commercial loan.
- *Goodwyn v. Capital One, N.A., et al.*, Civil Action No. 4:14cv219 (CDL) (M.D. Ga., Columbus Division). Obtained summary judgment on RICO and intentional infliction of emotional distress claims.
- Obtained defense verdict for indirect auto lender in arbitration on claim under Virginia Consumer Protection Act.
- *Flatau, et al. v. Sherman Financial Group LLC, et al*., Civil Action No. 5:14cv245 (MTT) (M.D. Ga., Macon Division). Argued in a case for a financial services provider involving fraudulent consumer debt collection filed by a bankruptcy trustee.
- *Kingery v. Quicken Loans Inc*., Record No. 14-1661, Per Curiam Opinion (4th Cir. Nov. 12, 2015). Obtained summary judgment for mortgage originator in FCRA class action.
- Served as counsel to financial institutions in various commercial and lender liability disputes, including lawsuits involving breach of contract, fraud, defamation, negligence, breach of fiduciary duty, the Uniform Commercial Code (UCC), the Fair Credit Reporting Act (FCRA), the Truth-in-Lending Act (TILA), the Real Estate Settlement Procedures Act (RESPA), and the Fair Debt Collection Practices Act (FDCPA).
- Served as regional counsel to national banks for mortgage litigation and related consumer financial services litigation.
- Obtained dismissal of FDCPA, defamation, and negligence claims relating to collection of mortgage debt.
- Obtained dismissal of fraud, negligence, and fiduciary duty claims seeking to hold bank vicariously liable for acts of employee relating to $50 million loan fraud scheme.
- Obtained early dismissal of fraud, conspiracy, and breach of contract claims against bank and bank employee relating to handling of a commercial loan.
- Successfully defended a national bank against claims of conversion, breach of contract, slander, and negligence relating to handling of foreign currency deposits.
- Successfully defended a national bank against claims of tortious interference, conversion, conspiracy, and wrongful dishonor relating to alleged check kiting scheme.
- Successfully represented a bank against the Equal Credit Opportunity Act (ECOA), fraud, and breach of contract claims relating to enforcement of $7 million commercial loan.
- Represented a national bank in a lender liability suit brought by a borrower on a $25 million loan claiming breach of contract, tortious interference with business expectancy, actual and constructive fraud, and violation of UCC.

Shareholder and Business Litigation

- Obtained dismissal of derivative claims asserting conversion and breach of duty of loyalty relating to corporate opportunities.
- Successfully represented a majority member of a limited liability company in suit to judicially dissociate minority member.
- Successfully defended a limited liability company against a suit to judicially dissolve a company and for breach of fiduciary duty against a majority member.
- Successfully represented a shareholder in suit pursuant to Va. Code § 13.1-773 to obtain corporate records from a Virginia corporation.

- Represented a company and its officers and directors in a suit for judicial dissolution and related derivative proceeding asserting claims of conversion, breach of fiduciary duty, and conspiracy.
- Represented members of a limited liability company in a suit by another member to expel them from a company due to an alleged breach of operating agreement.
- Obtained a complete defense verdict for an insurer on contract and unjust enrichment claims after a four-day jury trial.
- Represented a mining company in a two-week jury trial on contract and tortious interference claims.
- Obtained a defense verdict for a national owner of shopping centers relating to the enforcement of an alleged restrictive covenant.
- *Americans United for the Separation of Church and State, Inc. v. Prison Fellowship Ministries, Inc., et al*., 509 F. 3d 406 (8th Cir. 2008). Defended a nonprofit organization in defense of a First Amendment challenge to its faith-based prison initiative.
- Represented general contractors and owners in federal courts and arbitration hearings relating to commercial and residential construction projects.

Public Utilities

- Represented condemnors in eminent domain and property dispute proceedings in Central Virginia, Tidewater, and Northern Virginia regions.
- Successfully defended an electric utility company at trial against claim to permanently enjoin company from upgrading facilities.
- Successfully represented a natural gas company in trial court against a claim for $37 million in severance damages based on acquisition of natural gas pipeline easement.
- Represented public utility companies in disputes over service territory issues and right to serve customers in North Carolina.

AWARDS

- *Chambers USA*: Litigation: General Commercial, Virginia (2026)
- *Legal 500 United States* for Finance: Financial Services Regulation (2024-2025)
- *Best Lawyers in America*®: Commercial Litigation (2019-2027), Consumer Law (2024-2027), Litigation – Banking & Finance (2024-2027), Mass Tort Litigation / Class Actions – Defendants (2024-2027)
- *Thomson Reuters* Stand-out Lawyer (2026) – independently rated lawyers
- *Virginia Business*: “Legal Elite” in Civil Litigation (2016, 2020, 2025)
- *Benchmark Litigation*: 40 and Under Hot List (2016-2018)
- *Law & Politics*: Virginia “Super Lawyer” in Business Litigation (2014-2016)
- *Virginia Business Magazine*: Legal Elite “Under 40” (2009-2014)
- *Virginia Super Lawyers Magazine*: “Rising Star” in General Litigation (2008-2011, 2013)

TOP AREAS OF FOCUS

- Business Litigation
- Consumer Financial Services
- Corporate Governance
- Financial Services Litigation
- Litigation + Trial
- Securities Litigation

ALL AREAS OF FOCUS

- Banking Litigation
- Business Litigation
- Class Action
- Consumer Debt Servicing + Protection
- Consumer Financial Services
- Consumer Law Compliance
- Consumer Reporting Agencies + Background Screening
- Corporate Governance
- Fair Credit Reporting Act (FCRA)
- Fair Debt Collection Practices Act (FDCPA)
- Financial Services
- Financial Services Litigation
- Litigation + Trial
- Managed Care Payor Disputes, Investigations + Regulatory Counseling
- Mortgage Lending + Servicing
- Securities Litigation
- Telephone Consumer Protection Act (TCPA)
- Tribal Lending

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Virginia Bar Association
- Virginia State Bar Association
- John Marshall Inn of Court
- Member, Virginia Bar Association Civil Litigation Executive Council (2011-present)

EDUCATION AND CERTIFICATIONS

EDUCATION

- William & Mary Law School, J.D., *Dean's Award for Excellence in Leadership*, 2002, editor-in-chief, *William & Mary Bill of Rights Journal*
- University of Virginia, B.A., 1999, government

BAR ADMISSIONS

- Virginia2002

COURT ADMISSIONS

- U.S. District Court, Northern District of Illinois
- U.S. District Court, Southern District of Texas
- U.S. District Court, Eastern District of Virginia

- U.S. District Court, Western District of Virginia
- U.S. Bankruptcy Court, Eastern District of Virginia
- U.S. Bankruptcy Court, Western District of Virginia
- U.S. Court of Appeals, Fourth Circuit
- U.S. Court of Appeals, Ninth Circuit
- U.S. Court of Appeals, Eleventh Circuit
- Supreme Court of Virginia

CLERKSHIPS

- Hon. Lynn N. Hughes, U.S. District Court, Southern District of Texas, 2002-2004

SPEAKING ENGAGEMENTS

- Speaker, “Consumer Financial Services Outlook 2019,” Troutman Sanders Webinar, February 12, 2019.
- Presenter, “Examining Recent Trends in Lender Liability, Bank Litigation, and Arbitration,” Troutman Sanders Consumer Financial Services Webinar Series, February 22, 2018.
- Co-presenter, “Linear Projects – Utility Corridors,” Seventh Annual Eminent Domain Conference – CLE International, April 25, 2013.

PUBLICATIONS

- Podcast, “Year in Review and Look Ahead Announcement,” *The Consumer Finance Podcast*, March 2, 2026.
- Podcast, “Mock Jury Exercises: Enhancing Litigation Strategy in Consumer Financial Services Cases,” *The Consumer Finance Podcast*, March 20, 2025.
- Podcast, “Introducing the Consumer Financial Services Year in Review Series: A Look at What’s to Come,” *The Consumer Finance Podcast*, January 27, 2025.
- Podcast, “Troutman Pepper Locke – The Powerhouse Merger,” *The Consumer Finance Podcast*, January 9, 2025.
- Podcast, “2023 Year in Review and a Look Ahead,” *The Consumer Finance Podcast*, February 1, 2024.
- Co-author, “AAA Issues Amended Commercial Arbitration Rules,” *Troutman Pepper*, August 31, 2022.
- Co-author, “CFPB Massively Expands Enforcement of Anti-Discrimination Through UDAAP,” *Troutman Pepper*, March 17, 2022.
- Co-author, “CFPB Issues Advisory Opinion on Name-Only Matching,” *Troutman Pepper*, November 5, 2021.
- Co-author, “2019 Consumer Financial Services Year in Review & a Look Ahead,” *Troutman Sanders*, February 24, 2020.
- Co-author, “Annual Report: 2017 Consumer Financial Services Year in Review and a Look Ahead,” January 10, 2018.