P. Russell Perdew

Partner

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Rusty defends financial services clients and other consumer-facing companies in class actions and other litigation.

OVERVIEW

Rusty litigates consumer class action, commercial, and tort cases nationwide, primarily representing clients in the financial services industry. He aggressively defends clients in high-exposure individual cases and class actions involving state consumer fraud statutes, common law fraud, and breach of contract. He also helps protect companies' trade secrets through litigation with former employees and competitors to enforce contractual and statutory protection.

Rusty frequently handles litigation related to the Truth in Lending Act (TILA), Real Estate Settlement Procedures Act (RESPA), Fair Credit Reporting Act (FCRA), Fair Debt Collection Practices Act (FDCPA), Telephone Consumer Protection Act (TCPA), the U.S. Bankruptcy Code, and state trade-secret statutes. He also advises forward and reverse mortgage lenders on compliance with state and federal regulations, helping clients develop new loan products and adapt to regulatory changes.

REPRESENTATIVE MATTERS

- Defending a loan servicer in a series of nationwide class actions alleging that notices of default were deceptive under the FDCPA and state debt-collection statutes.
- Defending a loan servicer against a series of nationwide class actions alleging that property-inspection fees for FHA-insured loans violated HUD requirements, including obtaining reversal on appeal of a trial court's class-certification order.
- Defending a health insurer against a series of individual and class-action TCPA cases involving the applicability of health care message exception and issues of vicarious liability for third-party conduct.
- Defending a loan servicer against a class action involving allegedly improper bank wire fees and recording fees in a payoff statement.
- Represent a nationwide financial services firm in a series of injunction and arbitration proceedings to protect trade secrets against former employees and competitor.
- Co-lead attorney representing a health care technology startup, in complex, bet-the-company dispute (including substantial trade secret claims on both sides) over AI-based virtual health care technology.
- Obtaining a rarely issued supervisory order from the Illinois Supreme Court, which vacated a trial court's order

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of substantial and punitive sanctions and ended the sanctions proceedings.

- Defending a loan servicer against multiple class actions in Florida and New Jersey alleging the servicer charged premiums for lender-placed insurance that were allegedly inflated by improper kickbacks paid to the servicer.
- Defending a series of class actions against a residential mortgage servicer and affiliates alleging that late fees, property inspection fees, property valuation (BPO) fees, and other charges for default-related services were inflated or improper under the loan contract and various state and federal consumer protection statutes.
- Defending a substantial class action against a nationwide franchisor filed by franchisees alleging breach of contract and fraud in how certain charges were passed on to the franchisees.
- Advising a manufacturer of personal care products in connection with a cluster of claims alleging that hair dye was defective because of the potential for an allergic reaction.
- Defending class action lawsuits filed by counties, county commissioners, and county attorneys alleging mortgage industry defendants failed to record mortgage assignments, depriving counties of revenue and allegedly damaging the integrity of county records.
- Defending False Claims Act, or qui tam, cases alleging mortgage industry defendants made false statements regarding MERS to avoid paying county recorder fees.
- Defending a large qui tam case alleging mortgage industry defendants made false statements regarding the nature and recoverability of homeowner association (HOA) fees.
- Defending class actions filed by borrowers alleging violations of TILA and other claims in connection with payment-option adjustable-rate loans (Option ARM loans).

Reported Decisions

- *Hall v. Armis, LLC, et al.*, 2025 WL 719773 (N.D. Okla. Mar. 6, 2025). Granting motion to compel arbitration in case asserting bad-faith breach of contract.
- *Summers v. PHH Mortgage Corp.*, 2023 WL 9468309 (D. N.J. Dec. 22, 2023), 2024 WL 3226957 (D. N.J. Jun. 28, 2024), and 2025 WL 624648 (D. N.J. Feb. 26, 2025). Granting motion to dismiss class action against loan servicer for failure to state a claim.
- *Milam v Selene Finance, LP*, 2024 WL 3455027 (N.D. Ill. Jul. 18, 2024) and 2025 WL 384266 (N.D. Ill. Jan. 14, 2025). Granting motion to dismiss FDCPA class against loan servicer for failure to provide contractually required pre-suit notice.
- *Whitfield v. Selene Finance LP*, 2024 WL 4933329 (M.D. Ga. Dec. 2, 2024). Dismissing FDCPA class action against loan servicer based on lack of Article III standing, failure to provide contractually required pre-suit notice, and failure to state a claim.
- *Bennett v. Celtic Ins. Co*., 2022 WL 865837 (N.D. Ill. Mar. 23, 2022). Dismissing TCPA class action without prejudice due to lack of allegations supporting vicarious liability.
- *Mathews v. PHH Mortg. Corp*., 2020 WL 5260813 (N.D. Okla. Sept. 3, 2020). Partially dismissing class action complaint against loan servicer because consumer protection in defendant's home state did not apply to borrowers in another state.
- *Leeal v. Ditech Financial LLC*, 2020 WL 1066100 (E.D. Mich. Mar. 5, 2020). Granting summary judgment in favor of the defendant loan servicer because prior state court judgment purporting to void mortgage as to predecessor servicer was not binding on the defendant.
- *Bertelsen v. CitiMortgage, Inc*., 743 Fed. App'x. 128 (9th Cir. Nov. 20, 2018). Affirming summary judgment as to claims that the loan servicer violated the consumer protection statute and committed fraud and negligence because there was no evidence of fiduciary duty or recoverable damage.
- *Giotta v. Ocwen Loan Servicing, LLC, et al*., 2016 WL 4447150 (N.D. Cal. Aug. 24, 2016), aff'd 2017 WL 6397179 (9th Cir. Dec. 15, 2017). Dismissing a class action against a loan servicer under RICO, FDCPA, RFDCPA, and UCL alleging improper default servicing fees because fees authorized by the contract and there was no basis for fraud claims; affirming dismissal on appeal because borrowers failed to comply with the contractual notice-and-cure provision.
- *U.S. ex rel. Adams v. Aurora Loan Services, LLC, et al.*, 813 F. 3d 1259 (9th Cir. 2016). Dismissing a qui tam

claim against mortgage-industry defendants because allegedly false claims submitted to Fannie Mae and Freddie Mac were not submitted to the U.S. government agency.

- *In re: MERS Litigation*, No. 09-2119, 2015 WL 9268189 (D. Ariz. Dec. 21, 2015). Denying class certification denied to a putative class of homeowners who faced non-judicial foreclosure under deeds of trust naming MERS as the beneficiary.
- *Shelley v. Ocwen Loan Servicing, LLC*, No. 1:13-cv-506, 2013 WL 4584649 (S.D. Ind. Aug. 28, 2013). Dismissing FDCPA claims against a loan servicer dismissed because the RESPA servicing transfer notice is not a debt collection communication under the FDCPA.
- *Maria Moore v. P&G-Clairol, Inc*., 781 F. Supp. 2d 694 (N.D. Ill. 2011). Granting summary judgment for the distributor of hair dye in a case alleging a product defect due to a user's allergic reaction.
- *Bonte v. U.S. Bank, N.A*., 624 F. 3d 461 (7th Cir. 2010). Affirming dismissal of a TILA rescission claim against a lender where none of the allegedly inaccurate disclosures were material.
- *Murray v. GMAC Mortgage, LLC*, 532 F. Supp. 2d 938 (N.D. Ill. 2007), aff'd 2008 WL 1781160 (7th Cir. 2008). Affirming summary judgment on behalf of a mortgage lender in a "firm offer of credit" case under the FCRA because there was no evidence the defendant willfully violated the statute.
- *Chatz v. BearingPoint*, 364 B.R. 308 (N.D. Ill. 2007). Defense verdict in bankruptcy trial on behalf of an accounting firm against a $23 million claim alleging a negligent stock valuation.

AWARDS

- *Legal 500 United States*: Dispute Resolution: Financial Services Litigation (2026), Finance: Financial Services Regulation: Banking (2026)

TOP AREAS OF FOCUS

- Class Action
- Financial Services Litigation

ALL AREAS OF FOCUS

- Class Action
- Consumer Products
- False Claims Act + Other Whistleblower Actions
- Financial Services
- Financial Services Litigation
- Litigation + Trial
- Product Liability
- Retail

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Adjunct professor, Trial, Advocacy, Civil Discovery, and Depositions, Northwestern University School of Law

EDUCATION AND CERTIFICATIONS

EDUCATION

- Northwestern University Pritzker School of Law, J.D., 1999, Moot Court

- Bradley University, B.A., *summa cum laude*, 1996

BAR ADMISSIONS

- Illinois
- Indiana
- Wisconsin

COURT ADMISSIONS

- U.S. District Court, District of Colorado
- U.S. District Court, Northern District of Florida
- U.S. District Court, Eastern District of Michigan
- U.S. District Court, District of Nebraska
- U.S. Bankruptcy Court, Northern District of Indiana
- U.S. Bankruptcy Court, Southern District of Illinois
- U.S. Bankruptcy Court, Southern District of Indiana
- U.S. District Court, Western District of Wisconsin
- U.S. Bankruptcy Court, Northern District of Illinois
- U.S. District Court, Eastern District of Wisconsin
- U.S. District Court, Northern District of Illinois
- U.S. District Court, Northern District of Indiana
- U.S. District Court, Southern District of Indiana
- U.S. Court of Appeals, Seventh Circuit
- U.S. Court of Appeals, Ninth Circuit
- Supreme Court of Illinois
- U.S. Court of Appeals, Fifth Circuit
- Supreme Court of Wisconsin
- U.S. District Court, Central District of Illinois
- U.S. District Court, Southern District of Illinois
- Supreme Court of Indiana

PUBLICATIONS

- Co-author, "Illinois Supreme Court Redefines Concrete Injury Requirement in No-Injury Cases," *Troutman Pepper Locke*, November 24, 2024.
- Co-author, "Legal Challenges to Small-Business ?Data Collection Rule Dwindle as Texas Court Sides With CFPB," Locke Lord QuickStudy, August 29, 2024.
- Co-author, "Supreme Court's Two Arbitration Opinions Prohibit Dismissal of Case Pending Arbitration and Require Court to Assess Conflicting Contracts," Locke Lord QuickStudy, June 3, 2024.
- Co-author, "Updated: CFPB Extends Sec. 1071 Compliance Deadlines After Surviving Community Financial," Locke Lord QuickStudy, May 17, 2024.
- Co-author, "Texas Federal Court Enjoins the CFPB's ECOA Data-Collection Rule for All Covered Institutions," Locke Lord QuickStudy, November 3, 2023.
- Co-author, "Supreme Court Reinvigorates Forum Shopping in *Mallory v. Norfolk Southern Railway Co.*," Locke Lord QuickStudy, June 27, 2023.
- Co-author, "Why Pausing CFPB Small Biz Lending Rule May Be Prudent," *Law360,* June 23, 2023.

- Co-author, “Texas and American Bankers Associations Sue CFPB to Invalidate Final Rule Amending the ECOA, Seek Preliminary Injunction,” Locke Lord QuickStudy, June 1, 2023.
- Co-author, “Illinois Legislature Introduces Bill to Adopt TILA-Style Commercial Lending Disclosures,” Locke Lord QuickStudy, February 28, 2023.
- Co-author, “In Re Grand Jury: U.S. Supreme Court Punts on How to Apply Attorney-Client Privilege to Dual-Purpose Communications,” Locke Lord QuickStudy, January 24, 2023.
- Co-author, “CFPB’s Proposed Rule Would Register and Publish Waiver Provisions Used by Nonbanks in Consumer Contracts,” Locke Lord QuickStudy, January 18, 2023.
- Co-author, “New York Opens Significant New Lending Market by Authorizing Reverse Mortgages Secured by Co-Op Apartments,” Locke Lord QuickStudy, December 3, 2021.
- Co-author, “Colorable Entitlement: Third District of Florida Confirms That an Evidentiary Hearing Is Not Required to Deny a Motion to Vacate Final Judgment,” Locke Lord QuickStudy, October 18, 2021.
- Co-author, “Taking Stock of Non-Monetary Settlement Provisions,” Locke Lord, March 8, 2021.
- Co-author, “Conduct Remedies: The Undervalued Element of Cybersecurity and Privacy Class Actions,” *Cybersecurity Law Report,* February 24, 2021.
- Co-author, “Taking Stock Of Nonmonetary Privacy Settlement Provisions,” *Law360,* February 10, 2021.
- Co-author, “New York to Impose New Foreclosure, Loss Mitigation, and Reporting Requirements for Home Equity Conversion Mortgages,” Locke Lord QuickStudy, December 17, 2020.
- Co-author, “Beyond Borders: COVID-19 Highlights the Potential Widespread Impact of the Illinois Biometric Information Privacy Act,” *Privacy & Cybersecurity Law Report,* September 2, 2020.
- Co-author, “When Half a Billion Dollars is Not Enough: What the Facebook Settlement Can Teach Us,” Locke Lord QuickStudy, July 24, 2020.
- Co-author, “Beyond Borders: COVID-19 Highlights the Potential Widespread Impact of the Illinois Biometric Information Privacy Act (BIPA),” Locke Lord QuickStudy, May 20, 2020.

MEDIA COMMENTARY

- Interviewed, “Troutman Pepper Locke Merger Has Chicago Office Leaders Thinking Big,” *Chicago Lawyer*, March 8, 2025.