

Litigation Department of the Year (General) Finalist: Skadden, Arps, Slate, Meagher & Flom

By NYLJ Staff
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What are some of the department's most satisfying successes of the past year and why?

Skadden's New York litigation department, comprising 200-plus of our nearly 600 strong global litigator roster, is often called upon by clients due to our expertise championing cutting-edge legal issues and unearthing innovative solutions to their most complex legal challenges. We remain at the forefront of the hottest legal trends that have broader economic implications and the potential to shape new law.

We have been the firm of choice for a variety of first-of-its-kind fintech and cryptocurrency class action representations. In a case of first impression, we obtained the dismissal with prejudice of a securities class action brought against crypto-focused hedge fund Paradigm Operations and other backers of decentralized digital asset trading protocol Uniswap, and, on behalf of Maker Ecosystem, we won the dismissal of a class action involving alleged losses suffered by users of the MakerDAO decentralized finance protocol.

We lead the defense bar on the securities litigation front, having defended more federal securities actions and federal securities class actions than any other firm from January 1, 2019, through May 24, 2024, according to Lex Machina.



Photo: Ryland West/ALM

For example, after having taken over for another firm, we secured the dismissal with prejudice in a derivative action on behalf of Six Flags, which centered on allegations related to the development of Six Flags-branded theme parks in China.

Amidst a record-level of antitrust scrutiny, we delivered a major victory on behalf of Apple in a closely watched antitrust class action due to its intersection with the DOJ's monopolization suit against Google. Also, recognized as a "groundbreaking defense win" when the *AmLaw Litigation Daily* named Boris Bershteyn Litigator of the Week, we scored a victory on behalf of Caesars Entertainment in a spate of antitrust lawsuits challenging the use of pricing algorithms.

No strangers to matters of first impression and novel areas with limited precedent, we overcame Spain's last-ditch efforts to bar enforcement of a €290 million award for irreparable damage to NextEra Energy's solar projects and, in a landmark decision, secured the successful annulment of a 2021 ICSID award that dismissed Agility's \$664 million claim against the Republic of Iraq. Only 5% of all ICSID applications for annulment have been successful in full or in part.

In the consumer products arena, we secured the dismissal with prejudice on behalf of Obagi in a traditionally plaintiff-friendly jurisdiction and obtained significant victories for TAMKO at numerous stages in purported consumer class actions.

Finally, we are equally as proud of our commitment to the well-being of our attorneys. Recently, our co-head of the New York litigation group, spearheaded a "Mindfulness for Litigators" series featuring guided meditation and training on the benefits of a mindfulness practice.

A prospective client in crisis calls and asks why your team should be retained. What is your answer?

We are the go-to firm for clients in the midst of a crisis or clients dealing with mission-critical litigation issues, and we respond to those calls with decisive, focused action. We immediately coalesce around the prospective client and treat their crisis as our crisis to solve together. We bring to the table the expertise of our worldwide, cross-disciplinary partners and leverage that expertise to our clients' advantages. We will spend the time necessary to offer creative answers even when not yet retained and often avoid litigation because of our advice. We pride ourselves on our problem-solving skills, and because we are a true partnership, our lawyers are incentivized to collaborate with others no

matter the expectation of credit or designation. Our top priorities are our clients and our service to them.

We are committed to addressing a client's crisis efficiently, because odds are that a lawyer within our firm already has solved that problem successfully before. Our firm was founded on grit; client service; and creative, exceptional and practical lawyering. We show that attitude (that we will run through walls for our clients) with full commitment on every single representation. We love nothing more than helping a client maneuver around a crisis.

What traits do you respect most in opposing firms and lawyers?

At the end of the day, we might be on different sides of the table, but we all share the utmost admiration for the legal profession. We value our fellow lawyers who uphold the law, show respect for the courts we litigate before and are committed to their clients' best interests. We also respect lawyers who use the practice of law to advocate for greater social causes.

What is the firm doing to ensure that future generations of litigators are ready to take the helm?

We are particularly proud that nearly 95% of our New York litigation partners are homegrown Skadden attorneys. We pride ourselves on camaraderie and, regardless of seniority or rank, we value all input in order to cultivate an environment where everyone is respected and appreciated while continually learning, collaborating and improving our craft. From informal to formal mentoring opportunities and frequently providing our junior attorneys with practical, client-facing experience, to hands-on experience in the courtroom, we invest in our associates from the moment they walk in the door.