

Litigation Department of the Year Finalist, Finance: 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?

Our New York litigators advise a wide array of clients—from household-name companies to “crypto-native” developers, platforms and creators—navigating the complex and ever-shifting litigation and regulatory environment surrounding the financial industry and emerging technologies.

We have successfully defended—and continue to defend—many premier U.S. and foreign-based financial institutions in their most complex litigations. Recently, on behalf of JPMorgan Chase, we achieved victory in one of the largest-ever antitrust matters stemming from an alleged conspiracy to manipulate foreign currency exchange rates. We also represented Citigroup in winning a motion to enforce a prior \$1.8 billion agreement, while simultaneously staying discovery in new litigation regarding conduct in the credit default swaps market, and we represented certain current and former officers and directors of Barclays and its subsidiary in the successful defense of a series of shareholder



Photo: Ryland West/ALM

derivative actions in New York State courts. For Banco Popular de Puerto Rico, we secured the dismissal of all claims in a class action arising from a cyberattack on the file transfer platform used to transmit and store customer data. For the underwriters of Array Technologies’ three public common stock offerings (led by Goldman Sachs and comprising J.P. Morgan, Credit Suisse, Barclays and Morgan Stanley), we secured the dismissal with prejudice of securities claims involving forecasts of steel prices, operating margin and management of supply chain costs.

Our Web3 and digital assets attorneys continue to stay on the cutting-edge of fintech developments, making us a go-to firm for cases

that have developed and continue to emerge in this sector. We recently secured dismissals of class actions for Maker Ecosystem Growth Foundation and Maker Ecosystem Growth Holdings, Inc. in a case involving one of the first applications of state tort law principles; and for crypto-focused hedge fund Paradigm Operations LP and other backers of decentralized digital asset trading protocol Uniswap in a case of first impression. And, on behalf of China-based fintech company Jianpu Technology, we secured the dismissal with prejudice of a putative securities class action involving allegations that included the inflation of revenue figures.

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 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.