

Susan L. Saltzstein

Skadden

Partner, New York

Securities Litigation; Complex Litigation and Trials



T: 212.735.4132
susan.saltzstein@skadden.com

Education

J.D., Columbia University
School of Law, 1991

B.A., University of Pennsylvania,
1987 (*magna cum laude*)

Bar Admissions

New York

U.S. Supreme Court

Susan Saltzstein is co-head of Skadden's Complex Litigation and Trials Group in New York and co-deputy of the firm's nationwide Securities Litigation Group. Her sophisticated litigation practice focuses on the representation of U.S. and global financial institutions, corporations and individual clients embroiled in complex securities, corporate and commercial litigation in federal and state courts. Ms. Saltzstein's experience extends to class and derivative actions, investigations and corporate control contests. Bet-the-company litigation is one of the mainstays of her practice.

She has represented, among others: **Federal Express** in connection with securing dismissal of securities and derivative litigation; **Nokia Corporation** in its successful defense against securities litigation; **Neuberger Berman** in its successful defense against preliminary injunctions that had targeted a multibillion-dollar transaction; **J.P. Morgan Chase** in connection with a number of foreign exchange-related purported class action litigations and in its defense of its ERISA plan; **Citigroup Inc.** as part of the 17-member underwriting syndicate of Santander Consumer USA Holdings Inc.'s IPO in two securities class actions, as well as in connection with litigation related to its student loan business; **Realogy** in its successful defense against securities and derivative claims; **Anadarko Petroleum Corporation** in connection with securities and derivative litigation arising out of its operations; **Portland General Electric Company** and two officers of the company in a putative securities class action arising from alleged energy trading activity; **Booz Allen Hamilton, Inc.**, in securities and derivative litigation arising out of a government investigation; **Footlocker Inc.** in its successful defense of a securities class action; **Inovalon Holdings, Inc.** in connection with securities and derivative litigation arising from its IPO; **Covisint Corporation and Compuware Corporation** in connection with securities class action litigation involving the spin-off of Covisint Corporation; **UniCredit S.p.A.** in its defense of multibillion-dollar, precedent-setting Bernie Madoff-related litigations; **the former CEO of Bear Stearns Companies, Inc.** in connection with the defense of securities class and derivative actions and arbitrations; **Cheniere Energy Inc.** in its successful defense of challenges to its shareholder vote and related issuance of shares as incentive compensation; and **Nortel Networks S.A.** in securing a favorable settlement regarding the allocation of \$7.3 billion of asset-sale proceeds in the Nortel bankruptcy cases.

Ms. Saltzstein led the Skadden team that was honored, among other firms, for its Nortel-related legal work by *The American Lawyer* as the Grand Prize Winner for Disputes.

The American Lawyer named Ms. Saltzstein and her partner Marco Schnabl as Litigators of the Week for their work on behalf of UniCredit S.p.A. in connection with Madoff-related matters, which also was named among the top matters in the Litigation & Dispute Resolution category in the *Financial Times*' 2013 U.S. Innovative Lawyers report.

Ms. Saltzstein has extensive experience providing litigation advice to and representing members of public company boards of directors in litigation. She has advised clients on litigation-avoidance strategy and routinely consults clients concerning litigation-related corporate governance and disclosure issues. In this regard, she has participated in the successful representation of clients involved in diverse businesses such as financial services, telecommunications, health care, investment banking, hedge funds, private equity and retail.

Ms. Saltzstein has in the past served on the Attorneys' Advisory Committee of the Southern District of New York, a committee that had provided assistance to members of the judiciary serving on the Judicial Improvements Committee. In this role, she co-chaired the Motions Committee and helped draft procedure rules that have been implemented by district court judges in a pilot program directed at complex commercial disputes. Ms. Saltzstein has served as co-chair for numerous American Bar Association organizations and events, including the Section of Litigation Annual Conference (2010), the Litigation Institute for Trial Training (2011) and the ABA's Expert Committee (2017), as well as having previously served as co-chair of the Class and Derivative Action Committee and for three years as co-chair of the Securities Litigation Committee.

Ms. Saltzstein was one of three women securities litigators ranked by *Chambers USA* in its top band and has repeatedly been listed in its rankings, in which she is described by clients as "phenomenal at navigating a number of complex issues and [providing] great commitment to her clients." She also has been featured by *Securities Law360* as one of its Outstanding Women lawyers and repeatedly named by *Benchmark Litigation* as a Litigation Star and one of its Top 250 Women in Litigation. In addition, she was named a 2021 Securities MVP by *Law360*, has been named to *The Best Lawyers in America* and was selected for inclusion in the 2020 Lawdragon 500 Legends of Law list, which recognizes attorneys "whose contributions define justice and excellence in the legal profession."

Recent Publications

"Inside the Courts," *Skadden, Arps, Slate, Meagher & Flom LLP*, Recurring publication

"Skadden Discusses Scotus Ruling That Omissions Not Actionable Under Section 10(B) of Exchange Act," *The CLS Blue Sky Blog*, April 18, 2024

"Macquarie Ruling Raises the Bar For Securities Fraud Claims," *Law360*, April 17, 2024

"Supreme Court Holds Item 303 Omissions Are Not Actionable Under Section 10(b) of Exchange Act," *Skadden Publication*, April 12, 2024

"Skadden Discusses Securities Class Actions in 2024," *The CLS Blue Sky Blog*, February 1, 2024

"SEC Adopts Final Rules Affecting SPACs and De-SPACs and Provides Related Guidance," *The M&A Lawyer*, February 2024, and *Skadden Publication*, January 29, 2024

"Securities Class Actions Show No Signs of Slowing In 2024," *Law360*, January 12, 2024

"Potential Private Sector Implications of the Supreme Court's Affirmative Action Ruling," *Skadden Publication*, July 6, 2023

"En Banc Panel of Ninth Circuit Enforces Forum Selection Clause To Dismiss Derivative Securities Claims, Confirming Circuit Split," *Westlaw Today*, June 9, 2023, and *Skadden Publication*, June 2, 2023

"SCOTUS Bars Section 11 Claims Based on Direct Listing," *Skadden Publication*, June 1, 2023

"Supreme Court Grants Review on Proof Needed in Sarbanes-Oxley Anti-Retaliation Claim," *Skadden Publication*, May 5, 2023

"Skadden Discusses SCOTUS Endorsement of Early Challenge to Agency Proceedings," *The CLS Blue Sky Blog*, April 26, 2023

"SCOTUS Unanimously Endorses Early Challenge to Agency Proceedings, Limiting Enforcement Agency Power," *Skadden Publication*, April 17, 2023

"U.S. Supreme Court Securities Litigation Decisions," *LexisNexis Practical Guidance*, 2022

Recent Speaking Engagements

Co-Chair of the Cambridge Forum on Securities Litigation, an invitation-only forum for leading, senior securities and derivative defense lawyers in the country

"Securities Litigation" panel, New York City Bar's Securities Litigation & Enforcement Institute 2024, February 7, 2024

"Developments and Trends in Securities Litigation," Skadden's 16th Annual Securities Litigation and Regulatory Enforcement Update, December 6, 2023

"ESG & Disclosure Practices," ILEP Journal of Business Law Symposium, November 10, 2023

"Protecting the Company, the Board, and the C-Suite: Securities and Derivative Litigation," 2023 Retail Law Conference, October 27, 2023

"Civil Litigation - Securities Class Actions and Other Major Civil Cases," SIFMA C&L Annual Seminar, March 13, 2023

"Considerations for Newly De-SPACed Companies," Skadden webinar, October 6, 2022

"Trends & Strategies for SPAC Litigation: Navigating the Evolving Legal Landscape of Special Purpose Acquisition Companies," JAMS webinar, April 19, 2022