



LITIGATION DEPARTMENT OF THE YEAR: FINANCE

SIMPSON THACHER & BARTLETT



SIMPSON THACHER & BARTLETT TEAM

From left, partners Paul Curnin, litigation department co-chair, Linton Mann III, Brooke Cucinella, Susannah Geltman and Jon Youngwood, litigation department co-chair

Q&A **What are some of the department's most satisfying successes of the past year and why? Our finance litigation team has achieved extraordinary results this past year** through carefully-crafted legal arguments, combined with a mastery of the relevant facts. For example, we defeated class certification in mutual fund-related litigation against UBS AG, and persuaded the Kentucky Court of Appeals to dismiss a lawsuit against Prisma Capital Partners and other major investment firms in connection with the Kentucky public pension crisis. We fended off an attempt to enjoin a refinancing transaction by Hovnanian Enterprises, and achieved an outstanding outcome for Chilean conglomerate Corp Group in an ICC arbitration con-

cerning shareholder rights in a Columbian bank. We also procured a standards-defining appellate ruling in an RMBS litigation for Countrywide Home Loans.

We strive to win early dismissals of complex securities fraud class actions and defend those rulings on appeal. For instance, the Second Circuit recently affirmed dismissal of two high-profile securities fraud suits, one against La Quinta, and the other against the underwriters of Etsy's IPO.

Where settlement is in the client's best interests, we tailor our litigation strategy accordingly. We recently resolved federal and state securities fraud class actions arising out of Alibaba's historic \$25 billion IPO for a tiny fraction of the damages plaintiffs originally sought.





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

Clients trust Simpson Thacher because of our long record of achieving courtroom victories, deftly resolving high-profile government investigations and enforcement actions, and negotiating favorable out-of-court resolutions. We draw on our experience and expertise to design crisis management strategies that are unique to each client. Depending on the circumstances, we may pursue aggressive motion practice, engage in forthright conversations with government investigators, or invite opposing counsel to the settlement table. We consistently succeed in guiding clients out of the throes of crisis as expeditiously as possible.

What traits do you respect most in opposing firms and lawyers? While we are relentless advocates for our clients,

we are exceedingly conscientious to characterize the law and the facts fairly and accurately. We also hold true to our word. We have tremendous respect for opposing counsel that do the same.

What sorts of trends are you seeing in litigation, and what do you think will be the most important development in the law/legal business that will impact your field in the next 10 years? The core analytical and strategic expertise high-caliber lawyers offer is simply impossible to replace or outsource. However, technological innovations may change aspects of the practice of law in the coming decade. We are continually looking at ways to leverage technology to improve the efficiency, effectiveness and security of legal work. We have piloted e-discovery tools to expedite document review, and implemented litigation analytics that help forecast liability and outcomes,

LAW FIRM PROFILE		
	\$1.52B GROSS REVENUE LAST YEAR	\$1.38B IN 2017
	#15 2019 AM LAW 200 RANKING	#17 IN 2018
	\$4.09M PROFIT PER EQUITY PARTNER	\$1.58M RPL
	964 ATTORNEYS	
190 EQUITY PARTNERS	7 NON EQUITY	621 ASSOCIATES

assist in developing litigation budgets and aid in quickly identifying useful case law. We are also testing new technologies, including writing and technology tools, that may enable us to better serve our clients.

What is the firm doing to ensure that future generations of litigators are ready to take the helm? In 2018, we launched a state-of-the-art eight-day training program, STBReady, to prepare incoming associates to do more sophisticated legal work earlier in their careers. Taught by Columbia Business School faculty together with Simpson Thacher partners, STBReady offers real-world education by using actual disputes and transactions as case studies. The program includes experiential practice-specific sessions; business and financial literacy training; and sessions focused on teamwork, knowledge sharing, and other core Simpson Thacher values.