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TOP WOMEN LAWYERS 2026



COLLEEN SMITH

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SAN DIEGO

LITIGATION & TRIAL

Colleen Smith has spent more than two decades defending public companies in securities and M&A litigation, a practice that draws her to the intersection of business strategy and high-stakes courtroom work. She began her career in appellate law before concluding that she preferred the pace of trials, a shift that eventually led her to the work she does now — advising C-suites and

boards on matters that carry significant financial and reputational weight.

"Each case is unique," Smith said. "The core issues in these cases often revolve around the specific company's business and its industry, so in every case you must master those unique facts."

That command of company-specific facts has driven results in several recent matters. For The Trade Desk, Smith's team secured two significant wins in the Delaware Court of Chancery: a precedent-setting summary judgment on a reincorporation challenge and a full dismissal of a derivative suit challenging a founder-controller equity grant, a ruling later affirmed en banc by the Delaware Supreme Court. The reincorporation decision established a roadmap that other corporations — including Tesla — subsequently followed in their own departures from Delaware.

For The Metals Company, Smith achieved full dismissal of two separate securities class actions within a month of each other in mid-2025, one stemming from a de-SPAC merger and short seller attack, the other from financial statement allegations.

In a win for Kohl's, a court dismissed a securities class action over statements about the company's strategic plan, a potential

sale and performance after finding that none of the 39 challenged statements was false or misleading.

"As a defendant in these types of cases at the motion to dismiss stage — which is critical — we're forced to fight with one hand tied behind our backs," Smith said. "We know the true facts, but we can't use them and are stuck instead with a story cobbled together by creative stockholder plaintiffs in their complaints. It is a challenge in every case to tell my client's story in these circumstances. Judges are human and they want to get to the right answers, so the best advocacy is a blend of explaining the facts with the limited record available to you, along with strong credibility and a helpful spirit."

That orientation toward outcomes extends beyond the verdict. "A successful outcome means the client can move forward," Smith said. "The board can execute its strategy, the transaction can close, and management can focus on running the business instead of managing litigation risk. I measure success by whether we preserved the client's reputation, minimized disruption, and, wherever possible, established precedent that reduces the likelihood of similar claims in the future."