

MVP: Latham & Watkins' Joseph Serino

Law360 (November 30, 2018, 4:57 PM EST) -- It's been a busy first year at Latham & Watkins LLP for Joseph Serino, who scored major wins for his clients, including zeroing out a multibillion-dollar JAMS arbitration action against Credit Suisse and defeating a class certification in a case alleging foreign exchange rate-rigging by Deutsche Bank, landing him among the five attorneys named as Law360's 2018 Banking MVPs.

HIS BIGGEST CHALLENGE THIS YEAR:

A jack of all trades, Serino has experience in arbitration as well as securities, antitrust and complex commercial litigation — and he had the opportunity to show off his chops in several of those areas this year. But his biggest hurdle was accommodating each one equally, he said.

"The challenge this year was really focusing on adapting my approach and tailoring my message to the various audiences I appeared before this year," Serino said.

Serino argued before a federal jury in Kansas, a JAMS arbitration panel, an international arbitration panel, federal judges in the Southern District of New York and an appellate panel at the Second Circuit, he said.

"I think that was the biggest challenge, just being sensitive to my different audiences and modulating my message accordingly," Serino said.

MVP



Joseph Serino
Latham & Watkins

HIS OTHER NOTABLE CASES THIS YEAR:

Serino represented Deutsche Bank in a series of antitrust class actions involving the \$5.3 trillion per day foreign exchange market. Deutsche was accused of participating in a conspiracy with 15 other banks to manipulate worldwide currency exchange rates. The lawsuits resulted in more than \$10 billion in regulatory fines and penalties, and a class action settlement of more than \$2.3 billion.

"It was notable from that aspect, and also rewarding and notable that my client, Deutsche Bank, hung in there even after the first wave of banks settled the class action early," he said. "In the process, [we] were able to knock off seven years from the class period and to reduce the classwide damages by up to \$4.6 billion, and that gave them a nice opportunity to settle at a reasonable figure."

WHY HE IS A BANKING ATTORNEY:

Serino relishes the challenges and complexities of trials, and has a long-standing interest in commerce and the banking world, going back to his university days.

"I first decided to be a trial lawyer because I was drawn to the competition aspects of it, the strategy aspects of it, and the nuance that comes with it," he said. "Then I tried to figure out what kind of cases I wanted to try, and that's when I gravitated to the banking field. I've always been very interested in banking-related topics back to the time that I majored in economics in college, and I've always been kind of fascinated by the people who work in that space."

He was drawn to the far-reaching influence of the industry, as well as to its many colorful characters.

"I think they play an important role in everything we do," Serino said. "I think if you go back to people like J.P. Morgan and the role they played during the Depression and the economy of the country, I just think it's kind of fascinating, the position they occupy in the whole global commerce picture. I've just always been kind of enamored with it."

HIS ADVICE FOR YOUNG ATTORNEYS:

Despite all his major litigation successes this year, Serino says he is most proud of watching his young mentee become a first-rate trial lawyer early in his career. And as an experienced adviser, he has three nuggets of advice for aspiring trial attorneys, beginning with creating a strong support system by finding a good mentor.

"By a good mentor, I mean one who is truly committed to helping you in reaching your goals, whatever they are," he said.

Equally important is taking initiative and saying yes to as many things as possible.

"I would say grab as many opportunities as you can to get in front of people and get on-your-feet experience, no matter how small or trivial," Serino said.

And, he said, being open-minded and patient is key.

"When you get those opportunities, don't be afraid to experiment, and most importantly, *go slow*. You have to just get comfortable with that awkward silence that will seem like an eternity to you, but not to anyone around you when you're doing litigation or trial work."

— *As told to Reenat Sinay*

Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2018 MVP winners after reviewing nearly 1,000 submissions.