



LITIGATION DEPARTMENT OF THE YEAR PROFESSIONAL LIABILITY

LATHAM & WATKINS



LATHAM & WATKINS TEAM

From left, partners Jeff Hammel, global co-chair of securities litigation and professional liability practice, Jamie Wine, former global chair of litigation and trial department, and Andrew Clubok, global co-chair of securities litigation and professional liability practice

Q&A **What are some of the department's most satisfying successes of the past year and why? Only a small handful of securities cases (out of the thousands filed in the past 30 years) have gone all the way to a trial verdict,** and Latham is one of the few major law firms to have taken not just one, but several of these cases through trial. Latham recently secured a jury trial win for Puma Biotechnology in the first federal securities class action to reach a verdict in nearly 10 years. In the same period, a Latham team represented UBS Securities before the New York Supreme Court in a high-profile lawsuit against Highland Capital.

Clients consistently turn to Latham to try their

bet-the-company cases, but it is extremely rare to have one trial in this space in a single calendar year, let alone two. And Latham is gearing up for a third trial this December, on behalf of Walworth, the investment vehicle for the Ryan family, which is seeking hundreds of millions for alleged fraud in connection with the buyback of shares by Mu Sigma.

Furthermore, our collaborative, bespoke teams frequently enable clients to prevail when the chips are down, the stakes are high, and time is short. Two recent such collaborations, between our securities litigation & professional liability and Supreme Court & appellate practices, exemplify this approach. Following separate shareholder class action dismissals

for Ferrellgas (secured by Jamie Wine) and for Endo International (won by Miles Ruthberg, Jeff Hammel, and Jimmy Brandt) in the Southern District of New York, plaintiffs in both matters filed their appeal before the Second Circuit. Latham's professional liability and appellate teams worked together to secure affirmations in both matters before the Second Circuit, with the opinions for each adopting the arguments Latham had advanced for our clients.

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

Latham's securities litigation and professional liability practice offers clients quantifiably more experience litigating—and winning—complex,

bet-the-company securities litigation than any other law firm in the world. In 2018, our securities litigators handled 100 cases across 21 district courts, more than any other law firm. Our focus is always fighting for and achieving success for our clients. We develop and employ aggressive and creative litigation strategies that enable us to dispose of most matters well short of trial, whether through a dispositive motion or settlement; however, while securities cases rarely go to trial, Latham is one of the few firms to have achieved a successful jury verdict in recent history, and likely the only firm to have done so in multiple cases.

One of Latham's key differentiators is that, unlike most of our competitors, we are truly industry agnostic. While we are certainly the "go to" firm for life sciences and technology companies we also represent multinational conglomerates.

What traits do you respect most in opposing firms and lawyers? Litigation is by nature adversarial and yes, we're all there to advocate and achieve the best result for our client.

But it's always more efficient, effective and enjoyable when the team across from you conducts themselves as any professional should—with respect, cordiality and honesty.

What sorts of trends are you seeing in litigation, and what do you think will be the most

LAW FIRM PROFILE

	\$3.39B GROSS REVENUE LAST YEAR	\$3.06B IN 2016
	#2 2018 AM LAW 200 RANKING	#2 IN 2017
	\$3.45M PROFIT PER EQUITY PARTNER	\$1.33M RPL
	2,540 ATTORNEYS	
488 EQUITY PARTNERS	242 NON EQUITY	1,627 ASSOCIATES

important development in the law/legal business that will impact your field in the next 10 years? Post-Cyan, we're likely to see an exponential increase of Securities Act claims filed in state court.

Such an increase in state court litigation may raise new issues in terms of the application of other procedural protections of Private Securities Litigation Reform Act (PSLRA) to state court litigation.

What is the firm doing to ensure that future generations of litigators are ready to take the helm? Beyond the multitude of committees, academies, trainings and other leadership programs we have in place,

which we continuously evolve in partnership with our younger bench—we encourage the entrepreneurial and collaborative spirit Latham is known for in our next generation of talent. From the very first, and with the guidance of partner mentors, our young litigators are encouraged to seize the reins to get standup experience. Handling depositions, witness prep, interactions with the client—all aspects of the case lifecycle are open to our younger team members because the best way to learn is by doing. And with our elite trial and litigation team as guides, there is nothing our young talent won't be able to successfully take on for our clients.

—Responses prepared by Andrew Clubok and Jeff Hammel,
New York-based global co-chairs of Latham's securities
litigation and professional liability practice.