

Rising Star: Latham's Sarah A. Tomkowiak

By Rachel Graf

Law360 (September 19, 2019, 12:22 PM EDT) -- During a rare securities class action trial earlier this year, Latham & Watkins LLP's Sarah Tomkowiak helped convince a jury to award minimal damages to investors who had accused Puma Biotechnology Inc. of misrepresenting the results of a clinical trial involving a breast cancer treatment, earning her a spot as one of six securities law practitioners under age 40 honored by Law360 as Rising Stars.

THE BIGGEST CASE OF HER CAREER:

In February, a California federal jury awarded investors in the Puma case damages worth \$4.50 per share, significantly below the \$87.20 per share in damages they could have awarded. The jury found that Puma had misrepresented disease-free survival rates for patients who had been taking the breast cancer treatment Neratinib for two years compared to patients who had been taking a placebo, but jurors cleared the company of wrongdoing with regard to three other statements.

The case was only the 15th securities class action to reach a verdict since the Private Securities Litigation Reform Act was put into place in 1995, according to the law firm representing the investors.

The novelty of it created both opportunities and challenges, Tomkowiak said.

"There wasn't really a playbook on how to do a securities class action trial, and so we had to make it up as we went," she said. "We really got to, I think, have the opportunity to set precedents and to potentially really change the way that plaintiffs, defendants, insurance companies ... think about these types of matters."

HER PROUDEST MOMENT AS AN ATTORNEY:

Listening to the jury's verdict in the Puma case has been the proudest moment of Tomkowiak's career so far. She still has her verdict form.

RISING
 ★★★★★
STAR



Sarah A. Tomkowiak
Latham & Watkins

Age: 37

Home base: Washington, D.C.

Position: Partner

Law school: University of Illinois

First job after law school: Associate at Latham

Tomkowiak and her colleagues thought they could secure a positive result for Puma, but juries can be unpredictable, she said.

“You think you have the right folks there in the room,” Tomkowiak said. “You trust them. We’ve given them all the facts, we’ve given them the law, but you never know: Was I really clear about this point or were they really listening to this?”

“Getting that type of result not only makes you feel proud, but you feel kind of validated and satisfied,” she added. “You feel like you did your job.”

WHY SHE’S A SECURITIES ATTORNEY:

Tomkowiak’s practice wasn’t always focused on securities litigation. She started her career at Latham working on M&A transactions. During a slow period, she volunteered to take on what she thought would be a four-hour research project. Years later, Tomkowiak said, she was still working on the matter, which involved shareholder allegations related to Booz Allen Hamilton’s decision to sell part of its business to the Carlyle Group.

Tomkowiak continued to work with securities even after the Booz Allen matter, as she was drawn to the exposure to an array of industries.

“I have had the pleasure of helping clients in almost every industry that there is, including oil and gas, retail, health care, pharmaceuticals, energy, consulting, education,” she said. “Within the same rubric of the securities laws, you get to help all of these different names, and I get to learn about all of these different industries while also offering my expertise in something that they’re not familiar with in their own lives.”

WHAT MOTIVATES HER:

Tomkowiak has always wanted to excel, and she used to chide herself for bringing home A's when she knew an A+ was an option. She grew up playing sports and said she thrives on competition as well.

“I love competing,” she said. “Of course, I love winning, but even when you lose you learn something.”

She’s also driven by a desire to persuade more women to join her line of work, believing it important for young attorneys to be exposed to different ways of thinking and leading.

“I feel like I need to be that voice at the table, and I need to help other women to get here as well so that 10 years from now somebody in my place is looking around the table and there’s three or four women, or half the table’s women, or God forbid the whole table’s women,” she said with a laugh. “That would be amazing.”

— As told to Rachel Graf

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2019 Rising Stars winners after reviewing more than 1,300 submissions. Attorneys had to be under 40 years old as of April 30, 2019, in order to be considered for this year's award. This interview has been edited and condensed.