

Litigator of the Week

Runners-Up and Shout Outs

By Ross Todd
July 26, 2024

► A **Latham & Watkins** team led by **Sean Berkowitz** and **Serrin Turner** secured a ruling last week knocking out the bulk of the claims brought by the U.S. Securities and Exchange Commission in a landmark lawsuit against information technology software client SolarWinds. U.S. District Judge Paul Engelmayer in Manhattan found that the SEC failed to show “actionable deficiencies” in the company’s reporting about a 2020 hack that compromised about 18,000 of its customers. The judge found that most of the agency’s claims about the company’s post-hack statements “impermissibly rely on hindsight and speculation.” But the judge let stand claims that the company and its Chief Information Security Officer Tim Brown made misstatements on the company’s website about the strength of its cybersecurity practices in the run-up to the hack. The Latham team also includes associates **Kirsten Lee, Nicolas Luongo, Maurice Baynard, Josh Katz** and **Christian Beveridge**.

► Shout-out to Latham partners **Colleen Smith** and **Zachary Rowen**, counsel **Ryan Walsh** and their co-counsel at Richards Layton & Finger, Blake Rohrbacher and Kevin Kidwell, representing web analytics firm New Relic Inc. in a books and records fight at the Delaware Chancery Court. This round of the fight centered on emails from New Relic founder Lew Cirne regarding his equity rollover in the company’s \$6.5 billion acquisition by private equity firms Francisco Partners and TPG Capital. After a one-day bench trial earlier this month, Magistrate Judge found in a bench ruling this week that the emails were “neither necessary nor essential to the plaintiffs’ purpose for investigation of the defendant’s books and records.”