

## SS&C Wins \$44M In Damages In Trade Secrets Suit

By Celeste Bott

*Law360 (April 30, 2019, 6:25 PM EDT)* -- A Cook County jury on Friday found Clearwater Analytics misappropriated the trade secrets of competitor SS&C Technologies Holdings Inc., determining it owes \$44 million in damages for its use of information provided to the company by a former SS&C employee.

That verdict included \$16 million in damages for the trade secret theft and another \$28 million in punitive damages. SS&C said in a statement Monday that the punitive damages reflect that Clearwater Analytics “willfully and maliciously” stole the company's information.

The jury also found ex-SS&C employee Bradley Rossa breached his contract with his former employer and awarded \$1 in damages for that claim.

“After three and one-half years the U.S. justice system once again punishes bad behavior,” SS&C CEO Bill Stone said in a statement. “We spent a lot of money and the case took lots of time. All of us find it gratifying that justice was done.”

Representatives for Clearwater Analytics and Rossa couldn't be immediately reached for comment. Attorneys for SS&C declined to comment.

SS&C initially filed suit in 2015, alleging that before Rossa was terminated from his job as vice president of institutional sales, he stole detailed client lists that included contact information and when contracts with those clients expired.

When he was hired by Clearwater Analytics, he passed that information to more than a dozen Clearwater employees, engendering “unfair competition on a massive scale” and allowing SS&C's competitor to pursue business with current, former and prospective SS&C clients, according to court documents. That violated a nondisclosure agreement Rossa had signed in 2007 and a nonsolicitation agreement in his offer letter that barred him from soliciting the company's clients or employees after he left, SS&C said.

According to the suit, Rossa sent emails to coworkers in August 2015 expressing his belief he would soon be fired. The same day, he allegedly sent a series of emails including “voluminous attachments” to both his personal email address and to email addresses belonging to Clearwater employees. Those attachments included the client lists, sales reports and forecasts, marketing materials, software information, and responses to requests for proposals submitted to clients, SS&C claimed.

Clearwater and Rossa admitted he had shared certain SS&C documents with Clearwater but denied the information was a trade secret, arguing the information was publicly available and not secret, according to court documents. They also disputed that SS&C was damaged by the shared information, contending the company exaggerated its importance and value.

SS&C is represented by Stephen Fishbein, Thomas R. Makin, Ryan Shores and Christopher L. LaVigne of Shearman & Sterling LLP and Samuel B. Isaacson and Matthew W. Walch of Latham & Watkins LLP.

Clearwater Analytics and Bradley Rossa are represented by Brian D. Sieve, Brenton A Rogers and Devon M. Largio of Kirkland & Ellis LLP.

The case is SS&C Technologies Inc. v. Bradley Rossa et al, case number 2015-CH-15891, in Cook County Circuit Court.

--Editing by Abbie Sarfo.