

Another Stellar Edition of Litigator of the Week Runners-Up and Shout Outs

By Ross Todd
August 26, 2022

► The first runners-up spot this week goes to **Eric Leon** and his team at **Latham & Watkins**. They scored a rare defense verdict based on the entire fairness standard in the Delaware Court of Chancery for Cantor Fitzgerald in shareholder derivative litigation brought on behalf of shareholders BGC Partners Inc. challenging its \$875 million purchase of financial and real estate brokerage Berkeley Point Financial. After five day trial last October, Vice Chancellor Lori Will last week found that although the buyer, BGC, and seller, Cantor Fitzgerald, shared a controlling stockholder, Howard Lutnick, any incentive he had to get BGC to pay a higher price hadn't swayed the special committee formed to negotiate the sale. "The committee members—each engaged and diligent—bargained with Cantor and obtained meaningful concessions," Will wrote. The Latham trial team also included associates **Nathan Taylor**, **Elizabeth Morris**, **Rob LaCroix** and **Richard Frohlichstein**. Joe De Simone and Michelle Annunziata of Mayer Brown represented members of the special committee.