

New York Law Journal



LITIGATION DEPARTMENTS OF THE YEAR: PROFESSIONAL LIABILITY WINNER:

Latham & Watkins



What are some of the department's most satisfying successes of the past year and why?

With a client base spanning the industry spectrum, Latham's Securities and M&A Litigators pushed the bar even higher over the past year, resolving market-defining disputes that set federal and state precedent.

Our M&A litigators have repeatedly won trials challenging mergers post-close, including a complete victory for Oracle's founder, Chairman, and CTO, Larry Ellison, and CEO Safra Catz, when the Delaware Supreme Court unanimously affirmed the Court of Chancery's post-trial judgment in favor of Latham's clients in a stockholder derivative suit challenging Oracle Corporation's \$9.4 billion acquisition of NetSuite—one of the largest acquisitions to face a stockholder challenge through trial in the Court of Chancery.

In the span of four months, Latham secured two major victories for The Trade Desk. In a case of first impression that altered the landscape of Delaware corporations considering reincorporation to different

states, the Court of Chancery rejected claims that the company's proposed reincorporation from Delaware to Nevada violated its corporate charter. In another major Court of Chancery win, Latham successfully defended the company in a lawsuit challenging a large equity grant to its founder-controller.

We notched several notable victories for Carvana, obtaining an en banc summary affirmance at the Delaware Supreme Court that upheld the complete dismissal of all derivative and insider trading claims against the company and its officers and directors in the Court of Chancery, which followed victories in two securities class actions involving the same factual allegations and theories of liability.

Our New York securities litigators continued their exceptional track record, delivering victories in high-profile disputes, including partner Jeff Hammel scoring a possibly unprecedented "hat trick" with three motion to dismiss wins in different courts for three different clients, all within a single day—for healthcare company

LITIGATION DEPARTMENTS OF THE YEAR

PROFESSIONAL LIABILITY WINNER

Sotera in a Northern District of Ohio securities fraud class action, for Vroom in the Southern District of New York, and for the banks that underwrote fintech company dLocal's IPO in New York County Supreme Court.

Over the past year, Latham secured securities class action dismissals brought against: The Metals Company, in litigation related to its deSPAC merger—one of the earliest ESG-focused securities class actions; Meta, in one of the largest stock drop securities class actions ever filed; Peloton, in what is essentially the blueprint for all high-demand-due-to-pandemic securities matters; a win for Hayward Holdings in the District of New Jersey, which has become a hotbed for filing securities complaints; as well as class action wins for Adobe, Coinbase, Funko, X/Twitter, and cemented our wins on appeal with affirmances for: a16z, Desktop Metal, Eargo, and Telefónica.

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

Our teams provide the guidance, support, and critical thinking needed to prepare for and effectively manage virtually any legal crisis that a client may encounter. We draw upon the deep expertise of dozens of Latham partners in all securities law disciplines across our global platform and work with colleagues across the firm to support clients, no matter how complex the situation.

Latham is the preeminent global law firm with market-leading practices across IPOs, public company representation, M&A, activism and hostile defense, equity and debt capital markets, banking, litigation, and restructuring. We provide clients with market-leading expertise to grow, succeed, and proficiently handle any challenge that may arise. Our team's unmatched level of skill, experience, and expertise allows us to handle any challenge no matter how difficult the circumstances may be.

What traits do you respect most in opposing firms and lawyers?

The best opposing counsel will push their case aggressively, within the rules, and will remain unflappable and professional while doing so. And will properly expect the same in return.

What is the firm doing to ensure that future generations of litigators are ready to take the helm?

We are deeply committed to nurturing the professional development of our young litigators, ensuring they are not only prepared to tackle the challenges of today but are equipped to adapt to the evolving dynamics of the legal profession. Our approach centers on providing junior litigators with challenging opportunities balanced with supportive oversight.

Our senior partners offer tailored guidance to help our young lawyers navigate complex legal scenarios successfully. Under the mentorship of seasoned litigators, junior attorneys are encouraged to take on significant roles in real cases—such as taking depositions or arguing motions—responsibilities that are often reserved for more senior lawyers at other firms.

The team's trial victory in Nevada state court for globally-distributed freelance platform Toptal, with a unanimous jury awarding our client more than \$16 million (including punitive damages), is a great example in which a number of associates argued motions, including a second year.

This hands-on approach is a testament to our commitment to developing the leaders of tomorrow and aligns with Latham's long-established culture of professional development, where investing in the growth and success of our young talent is paramount, ensuring that our future generations of litigators are ready to take the helm with confidence and competence.