

Plaintiffs Bar Perspective: McKool Smith's Courtney Tippett

Law360, New York (June 14, 2017, 10:19 AM EDT) -- Courtney Statfeld Tippett is a principal in the New York office of McKool Smith PC. Tippett focuses her practice on complex commercial litigation and intellectual property, and is experienced in matters pertaining to complex financial products, securities law and patent infringement. She is a member of the firm's mortgage-backed securities task force and regularly represents hedge funds and institutional investors in pursuing recoveries on MBS portfolios.



Courtney
Statfeld Tippett

Q: What's the most rewarding aspect of working as a plaintiffs attorney?

A: Winning, and winning takes all forms. I represented a company in a "bet the company" case that was on the brink of closing their doors. They alleged breach of contract and fraud against a powerful financial institution where large sums of money were at stake.

Because of our readiness to go to trial, we were able to get a very favorable settlement for our client, which allowed them not just to keep their doors open, but to become even more prosperous. As a result, we also created new legal precedent that continues to be the cornerstone for plaintiffs in this arena. It was a big win that has withstood the test of time and one of the most rewarding cases of my career.

Q: What skill do you feel is most important for achieving success as a plaintiffs attorney?

A: I believe it is incumbent upon all plaintiffs attorneys to create a legal strategy that supports their clients' business strategy. I represent hedge funds, private equity clients and institutional investors who litigate against large financial institutions. These cases typically involve multiple interrelated complex contracts. We review thousands of pages, and read them dozens of times to find new ways to advance our clients' interests.

Most law firms throw manpower at a case. We prepare differently. Before we begin, we always meet with our clients to truly understand their business and the unique ways in which they operate. Those insights help us to litigate cases more efficiently and build a strategy that is tightly aligned with the clients' interests.

Q: What's one trend currently impacting your practice?

A: I see many large law firms planning case strategies on the assumption that their cases are definitely going to settle. At McKool Smith, we prepare each case as if it's going to go to trial. I recently

represented a trustee against a very prominent bank which hired a large defense team from a preeminent New York law firm. Our trial readiness had them settling even before oral arguments on a summary judgment.

Young trial lawyers from many of the larger firms don't have an opportunity to gain much trial experience because it's simply not part of their experience or culture. Fortunately, at McKool Smith, we teach, practice and litigate so that we are always prepared to go to court. We don't rely on the likelihood of a settlement. We focus on the best outcome for our clients.

Q: Name a plaintiffs attorney outside your own firm who has impressed you and tell us why.

A: I had the honor of being a junior and mid-level associate under the tutelage of Jennifer Barrett at Quinn Emanuel, where I learned first-hand the importance of treating your adversary with respect. She was on the receiving end of an obstinate, angry attorney who was arguing over a certain document and refusing to compromise.

He got pretty ugly, but Jennifer's calm demeanor diffused the situation. She reminded the attorney of their mutual responsibility to serve their client to the best of their abilities and recommended a quick resolution, noting that it was in their best interest to not spend the client's money unnecessarily. Jennifer was always an unrelenting advocate for her clients and a consummate professional.

Q: What's one thing defense attorneys don't understand about practicing as a plaintiffs attorney?

Delay tactics. I recently represented a subsidiary of a large investment management company against its prior owners. These matters involved hundreds of millions of dollars and millions of documents. Sometimes, defense teams use hardball litigation tactics like not producing discovery documents in a timely manner or submitting overly broad requests for irrelevant information. The sheer act of a delay is not going to change the outcome. We still win, and it will most assuredly cost their client money unnecessarily.

We try to dictate the action by controlling the timing and sequence of discovery, thereby placing the defendant in a defensive/reactive position throughout the entire lawsuit. When we do this, the prospects for a successful resolution, by verdict or settlement, are immeasurably enhanced.

Correction: An earlier version of this article misspelled Courtney Statfeld Tippett's last name. The error has been corrected.

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