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Law360 Reveals Titans Of The Plaintiffs Bar

By Rachel Rippetoe

Law360 (April 28, 2024, 9:02 PM EDT) -- In the past year, plaintiffs have won settlements and judgments for millions and billions of dollars from companies such as Wells Fargo, Goldman Sachs, Facebook and Fox News, with many high-profile cases finally wrapping up after years of fighting. Such cases — involving over-the-top compensation packages, chemical contamination, gender discrimination and data mining — were led by attorneys whose accomplishments earned them recognition as Law360's Titans of the Plaintiffs Bar for 2024.

This year's list includes 11 attorneys handling class action and mass torts litigation, shareholder derivative suits and multidistrict litigation.

Some of these attorneys — coming from the nation's largest firms like Quinn Emanuel Urquhart & Sullivan LLP and Boies Schiller Flexner LLP and many leading firms in the plaintiffs arena like Robbins Geller Rudman & Dowd LLP and Lief Cabraser Heimann & Bernstein LLP — have represented thousands of plaintiffs, securing massive payouts from companies like Facebook and Goldman Sachs, and others have represented investors and shareholders, ensuring they receive a fair price or share.

Some of the most high-profile litigation in recent years was resolved in 2023 thanks to these attorneys.

Davida Brook and Stephen Shackelford of Susman Godfrey LLP — the list's only attorney duo — helped win a \$787.5 million settlement for Dominion Voting Systems in its massive defamation suit against Fox News, stemming from the network's false assertion that the voting machine company fudged results in the 2020 election.

In another high-profile case, Boies Schiller attorney Sigrid McCawley represented the victims of Jeffrey Epstein in suing JPMorgan Chase for supporting Epstein's trafficking. In June, JPMorgan agreed to pay \$290 million to Epstein's victims. The case also set precedent, being the first suit of its kind to be filed under the Trafficking Victims Protection Act.

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BAR

Spencer A. Burkholz
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Scott Summy
Baron & Budd
Murielle Steven Walsh
Pomerantz
Sigrid McCawley
Boies Schiller
Steig D. Olson
Quinn Emanuel
Davida Brook &
Stephen Shackelford
Susman Godfrey
Courtney Staffeld
McKool Smith
Derek W. Loeser
Keller Rohrback
Kelly Dermody
Lief Cabraser

Murielle Steven Walsh of Pomerantz LLP was also a pioneer, winning class certification in a securities class action against Wynn Resorts, alleging that Wynn Resorts management engaged in a yearslong cover-up of former CEO Stephen Wynn's misconduct, including sexual harassment of several of the resort's employees. This was the first class certification to be hinged, at least partially, on the U.S. Supreme Court's 2021 ruling in Goldman Sachs Group, Inc. v. Arkansas Teacher Retirement System holding that a defendant in a securities class action has the burden of production and also the burden of persuasion.

And some attorneys, like Kelly Dermody of Lief Cabraser, helped successfully resolve litigation spanning more than a decade. Dermody served as co-lead counsel in the 14-year-long gender discrimination class action against Goldman Sachs, which finally reached a \$215 million settlement announced May 10 in advance of trial.

Steig D. Olson of Quinn Emanuel helped Home Depot reach the home stretch in its litigation stemming from a massive MDL made up of individual antitrust claims against Visa and Mastercard related to interchange or "swipe" fees paid by shop owners to accept a payment card from a customer. The damages class settled in 2019 for more than \$5.5 billion dollars. But Olson's client Home Depot opted out of that class and is one of the largest companies to be litigating their individual cases. In 2023, Home Depot reached a settlement with Visa that, "although the terms are confidential, was an extremely good result," the firm said. And the company continues to litigate against Mastercard after a judge denied the defendants summary judgment in January.

Another attorney who helped resolve a major MDL for plaintiffs was Scott Summy of Baron & Budd PC. In a multidistrict litigation consolidating thousands of chemical contamination-related lawsuits, Summy negotiated a settlement with 3M for \$12.5 billion to go toward the city of Camden, South Carolina's water systems, and with DuPont to pay about \$1.19 billion to public water systems across the U.S.

Plaintiffs lawyers in the past year went after some of the biggest names in tech.

Derek Loeser from Keller Rohrback LLP helped plaintiffs reach a \$725 million settlement with Facebook, finalized in October, in an MDL stemming from the 2018 Cambridge Analytica scandal, which found that the data mining firm had harvested information from up to 87 million Facebook users.

And Jeroen van Kwawegen of Bernstein Litowitz Berger & Grossmann LLP was instrumental in nullifying Tesla founder Elon Musk's \$55 billion compensation package, finding that Tesla's board of directors had breached their fiduciary duty to shareholders. The high-profile case went on for four years and went to trial, where Kwawegen examined eight important witnesses, including Musk himself.

Meanwhile, attorneys like Spencer Burkholz of Robbins Geller and Courtney Statfeld of McKool Smith scored major wins for investors in 2023. After prosecuting the case for five years for lead plaintiff Purple Mountain Trust, Burkholz secured a \$300 million settlement against Wells Fargo in a suit in which investors claimed the bank's executives were aware that the company had improperly charged more than 800,000 customers for unneeded collision protection insurance, hurting the business.

And Statfeld represented investors in a case involving RMBS trusts held by Deutsche Bank National Trust Co. that the firm said will have "far-reaching consequences for thousands of RMBS trusts collectively containing hundreds of billions of dollars of residential mortgages that were securitized in the early 2000s," with a judge ruling that the price paid to investors should take into account deferred payments

owed by mortgage holders who took advantage of home loan modification programs after the 2008 financial crisis.

Congratulations to the 11 accomplished lawyers who earned a spot on Law360's 2024 Titans of the Plaintiffs Bar list.

--Editing by Nicole Bleier.

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