UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE:

COMMODITY EXCHANGE, INC., GOLD FUTURES AND OPTIONS TRADING LITIGATION

This Document Relates To All Actions

Case No. 14-MD-2548 (VEC)
14-MC-2548 (VEC)

Hon. Valerie E. Caproni

DECLARATION OF DANIEL L. BROCKETT IN SUPPORT OF CO-LEAD COUNSEL'S MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES

Pursuant to 28 U.S.C. § 1746, I, Daniel L. Brockett declare as follows:

1. I am a partner of the law firm of Quinn Emanuel Urquhart & Sullivan, LLP ("Quinn Emanuel"), serving as interim co-lead counsel ("Co-Lead Counsel") with Berger Montague P.C. ("Berger Montague"). I have been actively involved in prosecuting and resolving this Action, am familiar with its proceedings, and have personal knowledge of the matters set forth herein.

2. The specifics of the work performed by Quinn Emanuel attorneys and staff are set forth in the concurrently filed Joint Declaration.

3. Attached as Exhibit A is a schedule indicating the amount of time spent by Quinn Emanuel attorneys and professional support staff who were involved in this Action from inception through November 10, 2020, excluding timekeepers who have billed less than 20 hours to the Action. The schedule was created from contemporaneous daily time records regularly prepared and maintained by my firm. None of the time was spent in connection with the application for attorneys' fees and expenses.

4. Our hourly rates have been found reasonable and consistent with the market in other complex or class action litigation. However, in order to help demonstrate how our fee request does not by any measure represent a "windfall," and in line with the most conservative interpretation of the representations we made in our 2014 leadership application, the hourly rates applied to calculate lodestar, for purposes of this fee application only, departed significantly downward from what we would charge based on our current—or even our contemporaneous—hourly rates. Specifically, we (a) started with a 20% discount off our 2014 rates; (b) froze those discounted 2014 rates for three years starting from our leadership appointment; and then (c) limited rate increases in subsequent periods to 5% per year, but never allowing any timekeeper to

have a rate more than 80% of their actual rates for a given time period. This limitation on rate increases applied regardless of any changes in circumstance that would normally result in the increase in our rates charged to our clients, such as the promotion of the attorney from one class to another, or even the promotion to partner. In addition, for attorneys serving primarily in a "document reviewer" role, their rates were further capped, regardless of the above rules, at $400 per hour. Document reviewers hired through a third-party vendor are also included as lodestar at rates of $225 per hour for most all reviewers and $300 per hour for two supervisors.

5. The total number of hours reflected in Exhibit A is 57,356.70, resulting in a lodestar of $22,359,580.

6. Attached as Exhibit B is a schedule indicating the amount of expenses incurred by Quinn Emanuel in connection with this action from inception through November 10, 2020. These expenses are all reflected on the books and records of Quinn Emanuel. These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred. My firm has reviewed the time and expense records that form the basis of this declaration to correct any billing errors.

7. None of the expenses were incurred in connection with the application for attorneys' fees and expenses.

8. As described in the declaration of Mr. Davidoff, a common litigation fund was used and managed by Berger Montague. Quinn Emanuel made contributions to the litigation fund. Those contributions are not included in my Exhibit B hereto. Rather, to ensure expenditures are only single-counted, the expenses incurred by the common fund are described and accounted for only in Mr. Davidoff's declaration.

9. By far the largest category of expenses—by Quinn Emanuel directly ($1,902,542.58) as well as within the common litigation fund—are for "Outside Professional Services," *e.g.*, our non-testifying expert consultants. The extensive, important work of our non-testifying expert consultants is outlined in the Joint Declaration.

10. The next largest category ($103,596.63) is for "document reproduction," a category in which we also include binding costs, creation of hard-drives for production purposes, document scanning, and similar services. Internal copying is included at $0.15 per page for black and white copies and $0.40 per page for color copies. Document projects involving third-party vendors are passed through at-cost. There are no administrative charges included in these figures.

11. The next largest category ($79,031.72) is for electronic legal services, including WestLaw, LexisNexis, and PACER charges. These charges reflect only out-of-pocket payments to the vendors for research done in connection with this action. Online research is billed based on actual time usage at a set charge by the vendor. There are no administrative charges included in these figures.

12. The next largest category ($29,776.00) is for travel and meals. Though already minimal compared to the length of this case, these are being submitted at 50% of our actual cost incurred.

13. The next largest category ($15,630.93) is for document hosting. Hosting charges associated with our in-house platform and services are included on an at-cost basis. As discussed in the Joint Declaration, a portion of these expenses also include those paid to a third-party vendor. There are no administrative charges included in these figures.

14. The next largest category ($7,158.64) is for document delivery services, a category that includes things like postage and filing fees, but also charges from vendors that provide service of process, including abroad. There are no administrative charges included in these figures.

15. The final category ($1,858.42) is for telephone services, primarily for charges in holding multi-party conference calls. These are amounts paid to third parties. There are no administrative charges included in these figures.

16. Attached as Exhibit C are brief biographies of Quinn Emanuel and a selection of the individual attorneys who worked on this action.

* * *

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed July 9, 2021
New York, New York

Daniel L. Brockett

EXHIBIT A

Exhibit A

Quinn Emanuel Time Report
As of 11/10/2020

Timekeeper Name*	Position	Hours	Lowest Rate**	Highest Rate**	Lodestar
Adam B. Wolfson	Partner	42.7	$672	$817	$28,694
Anthony Alden	Partner	33.0	$692	$841	$22,836
Dale H. Oliver	Partner	542.1	$896	$1,089	$485,722
Daniel Brockett	Partner	1,229.5	$860	$1,045	$1,088,735
Daniel P. Cunningham	Partner	358.8	$896	$1,089	$322,707
Jeremy Andersen	Partner	1,087.6	$672	$817	$760,076
Sami H. Rashid	Partner	1,907.8	$560	$680	$1,160,860
Steig D. Olson	Partner	121.4	$744	$904	$90,322
Alexee Deep Conroy	Of Counsel	4,524.2	$536	$652	$2,754,838
Christopher R. Barker	Of Counsel	828.6	$512	$623	$427,238
Daniel Holzman	Of Counsel	31.3	$664	$807	$21,037
Justin Reinheimer	Of Counsel	1,091.4	$512	$623	$567,215
Thomas J. Lepri	Of Counsel	138.6	$632	$769	$101,455
Toby Futter	Of Counsel	715.7	$444	$539	$263,047
Alicia Veglia	Associate	20.8	$388	$470	$8,070
Avi Grunfeld	Associate	119.8	$356	$434	$49,477
Christopher Seck	Associate	4,473.1	$356	$434	$1,768,320
David LeRay	Associate	112.6	$356	$434	$40,130
Ian Weiss	Associate	962.1	$292	$355	$312,595
Jacob J. Waldman	Associate	32.8	$624	$758	$20,467
Jianjian Ye	Associate	292.4	$356	$434	$120,761
John Todd Garcia	Associate	620.1	$356	$434	$223,982
Jung Yun (Kelly) Cho	Associate	23.2	$356	$434	$8,259
Kanika G. Shah	Associate	521.1	$388	$470	$206,953
Kevin Fu	Associate	470.1	$356	$434	$194,151
Matthew Tse	Associate	24.0	$356	$434	$9,912
Meredith Mandell	Associate	847.3	$356	$434	$349,935
Nick Landsman-Roos	Associate	290.1	$292	$355	$84,709
Ryan Q. Keech	Associate	32.5	$416	$506	$13,520
Shira Steinberg	Associate	1,820.5	$292	$355	$602,686
Thomas Popejoy	Associate	203.8	$356	$434	$73,268
William Sears	Associate	52.8	$292	$355	$15,418
Jeramy Webb	Law Clerk	35.0	$292	$355	$10,220
Matthew Fox	Law Clerk	54.9	$292	$355	$16,031
Aharon Kaslow	Doc. Rev.	749.5	$356	$400	$299,800
Alanna D. Martin	Doc. Rev.	187.0	$256	$311	$47,872
Albert Gavalis	Doc. Rev.	469.2	$225	$225	$105,559
Alejandro Ley	Doc. Rev.	407.0	$225	$225	$91,575
Alex Wolinsky	Doc. Rev.	211.3	$356	$400	$84,520
Alexandra Mukat	Doc. Rev.	391.0	$225	$225	$87,975
Anna Deknatel	Doc. Rev.	263.4	$356	$400	$105,360
Athena Dalton	Doc. Rev.	115.7	$356	$400	$46,280
Aubrey Jones	Doc. Rev.	126.2	$356	$400	$50,480
Aubrey Verdun	Doc. Rev.	676.8	$225	$225	$152,269

Timekeeper Name*	Position	Hours	Lowest Rate**	Highest Rate**	Lodestar
Ben Cornfeld	Doc. Rev.	128.0	$356	$400	$51,200
Brendan Carroll	Doc. Rev.	309.8	$356	$400	$123,902
Cameron Myler	Doc. Rev.	105.7	$256	$311	$27,059
Caroline Voldstad	Doc. Rev.	55.9	$292	$355	$18,894
Carrie R. James	Doc. Rev.	309.0	$356	$400	$123,600
Celine Crosa di Vergagni	Doc. Rev.	59.9	$400	$400	$23,960
Christian Segar	Doc. Rev.	82.6	$356	$400	$33,040
Christine Chen	Doc. Rev.	109.0	$356	$400	$43,600
Christopher Clark	Doc. Rev.	1,079.9	$256	$311	$319,650
Claire Shuang Zhang	Doc. Rev.	65.7	$356	$400	$26,280
Claribel Konig	Doc. Rev.	472.0	$225	$225	$106,200
Dakota Skyler Speas	Doc. Rev.	110.2	$356	$400	$44,080
Danesha Grady	Doc. Rev.	446.6	$356	$400	$178,640
Deborah Martin Owens	Doc. Rev.	484.9	$256	$311	$124,134
Elle Wang	Doc. Rev.	813.4	$292	$355	$253,297
Emely Ramirez	Doc. Rev.	508.8	$225	$225	$114,487
Florence LeFayt	Doc. Rev.	237.1	$225	$225	$53,348
Frankie Wool	Doc. Rev.	245.3	$356	$400	$98,120
Gavin Frisch	Doc. Rev.	118.8	$356	$400	$47,520
Gayle Halligan	Doc. Rev.	534.0	$225	$225	$120,155
Gene Ming Lee	Doc. Rev.	228.0	$256	$311	$67,488
George Cohen	Doc. Rev.	557.5	$225	$225	$125,438
Gianna Puccinelli	Doc. Rev.	233.8	$356	$400	$93,520
Haley Siman	Doc. Rev.	568.8	$256	$311	$168,365
Hana Kim	Doc. Rev.	160.0	$300	$300	$48,000
Isabelle Foucard	Doc. Rev.	1,380.6	$256	$311	$397,118
James Darling	Doc. Rev.	534.1	$356	$400	$213,640
James Harris	Doc. Rev.	377.2	$256	$311	$96,563
Jean Barnett	Doc. Rev.	504.3	$225	$225	$113,456
Jeffrey G. Shandel	Doc. Rev.	280.0	$400	$400	$112,000
Jennifer Zamot	Doc. Rev.	393.8	$225	$225	$88,594
Jeremy Crawford	Doc. Rev.	1,165.2	$256	$311	$344,899
John Fitzhenry	Doc. Rev.	92.3	$356	$400	$36,920
Jonathan Francis	Doc. Rev.	319.6	$356	$400	$127,840
Katherine Wentworth-Ping	Doc. Rev.	144.1	$356	$400	$57,640
Kevin Jones	Doc. Rev.	1,038.8	$356	$400	$415,520
Khaleel Ismail	Doc. Rev.	27.5	$256	$311	$8,140
Lance Lyons	Doc. Rev.	377.3	$225	$225	$84,899
Lena Valentin	Doc. Rev.	2,775.5	$256	$311	$798,030
Leonidas Angelakos	Doc. Rev.	546.2	$356	$400	$218,480
Linda Swift	Doc. Rev.	56.2	$240	$292	$13,488
Lisa Geary	Doc. Rev.	64.6	$356	$400	$25,388
Mark Gordon	Doc. Rev.	1,232.5	$256	$311	$364,820
Mark Peters	Doc. Rev.	364.0	$225	$225	$81,900
Marlene Donaldson	Doc. Rev.	872.3	$225	$225	$196,268
Mary Valladares	Doc. Rev.	400.1	$225	$225	$90,018
Meha Raja	Doc. Rev.	386.1	$356	$400	$154,440
Michael Bellatoni	Doc. Rev.	390.8	$225	$225	$87,939
Michael K Deamer	Doc. Rev.	174.7	$356	$400	$69,880

Timekeeper Name*	Position	Hours	Lowest Rate**	Highest Rate**	Lodestar
Michael Sebring	Doc. Rev.	152.2	$292	$355	$51,444
Monique Popiel	Doc. Rev.	924.4	$300	$300	$277,320
Nancy Zhang	Doc. Rev.	71.5	$400	$400	$28,600
Paul Agbeyegbe	Doc. Rev.	75.4	$225	$225	$16,967
Rachel Logan	Doc. Rev.	108.1	$256	$311	$27,674
Raphael Ginsburg	Doc. Rev.	43.9	$356	$400	$17,560
Reid Ikechi	Doc. Rev.	853.5	$225	$225	$192,042
Reid Paoletta	Doc. Rev.	998.5	$356	$400	$399,400
Robert Sciranko	Doc. Rev.	97.3	$225	$225	$21,881
Roi Vadai	Doc. Rev.	1,181.0	$256	$311	$345,944
Russ Fink	Doc. Rev.	545.0	$356	$400	$218,000
Sanquaneice Hankerson	Doc. Rev.	56.3	$225	$225	$12,656
Sarah Burns	Doc. Rev.	62.7	$356	$400	$25,080
Sofia Guzman	Doc. Rev.	13.5	$225	$225	$3,038
Stella Li	Doc. Rev.	49.6	$356	$400	$19,840
Stephanie Hodach	Doc. Rev.	1,294.7	$256	$311	$367,939
Victoria Cook	Doc. Rev.	392.0	$225	$225	$88,200
Brian M Lee	Paralegal	49.5	$240	$292	$13,761
Daisy Koch	Paralegal	129.3	$240	$292	$35,945
Fiona Gately	Paralegal	315.8	$240	$292	$86,693
Hailey Kay	Paralegal	40.4	$240	$292	$11,231
Pamela Rattinger	Paralegal	96.9	$240	$292	$23,926
Pollyanna McNeil	Paralegal	453.4	$240	$292	$108,816
Quentin Cohan	Paralegal	21.3	$240	$292	$5,681
Shiful Chowdhury	Paralegal	45.9	$240	$292	$11,016
Stephanie Peterson	Paralegal	48.9	$240	$292	$12,020
Tina Musto	Paralegal	20.7	$240	$292	$4,968
Eduard Pinkhasov	Lit Support	33.9	$140	$170	$4,746
TOTAL		**57,356.7**			**$22,359,580**

* Does not include timekeepers with less than 20 hours as of 11/10/2020.

** Rates calculated in accordance with rate freeze and discounts discussed in body of declaration.

EXHIBIT B

Exhibit B

Quinn Emanuel Expense Report
Incurred as of 11/10/2020

Category	Amount
Document delivery (postage, messengers, service, filing fees, etc.)	$7,158.64
Document reproduction (on and off-site copying, binding, transcripts, etc.)	$103,596.63
Document hosting (in-house and third-party vendor)	$15,630.93
Electronic legal research (Westlaw, LEXIS, PACER, etc.) at cost	$79,031.72
Outside professional services	$1,902,542.58
Telephone, conference fees, etc.	$1,858.42
Travel and meals (at 50%)	$29,776.00
TOTAL	**$2,139,594.92**

EXHIBIT C

quinn emanuel trial lawyers
quinn emanuel urquhart & sullivan, llp

The Wall Street Journal: "A Global Force in Business Litigation"
Law Firm "Most Feared" Globally By Large Businesses

- 875+ litigators and arbitration practitioners—the largest and most successful litigation and arbitration law firm in the world.

- 27 offices located in 10 countries: New York, London, Los Angeles, Silicon Valley, San Francisco, Chicago, Washington, D.C., Houston, Seattle, Boston, Salt Lake City, Paris, Hong Kong, Tokyo, Mannheim, Hamburg, Munich, Brussels, Sydney, Zurich, Shanghai, Perth, Stuttgart, Austin, Atlanta, Neuilly-La Defense and Miami.

- Our global capabilities make coordinated representation in multi-jurisdictional litigation (e.g., competition, patent, product liability, antitrust cases, government investigations and prosecutions) more effective and efficient.

- Most Feared Law Firm in the world— For the 2nd year in a row, survey of 240 major companies conducted by independent Consulting Group BTI identified us as the firm they least wanted to face as opposing counsel. Ranked on every BTI Fearsome Foursome report BTI has published on the topic.

- We try more major business cases than any other law firm. At least once each year, we are in a trial or an arbitration pursuing or defending against a claim for over $1 billion in damages.

- Partners have tried over 2,500 trials and arbitrations and won 86% of them.

- Our top international arbitration practitioners in London, Paris, New York, Washington, D.C., Los Angeles, and Hong Kong have collectively conducted arbitrations before all leading arbitral authorities—including the largest ICC arbitration ever. *Global Arbitration Review* consistently ranks us as one of the leading firms for international arbitration in the world, and our arbitration specialists are rated among the world's best by *Chambers*, *Legal 500*, and *Law360*.

- We have obtained four 10-figure verdict, seven 9-figure jury verdicts, fifty-one 9-figure settlements, and nineteen 10-figure settlements. No other firm can say that.

- We have won almost $80 billion in judgments and settlements; $28 billion in a recent two-year period. No other firm can say that.

- When representing defendants; we have won cases outright where the plaintiffs were seeking billions of dollars. When representing plaintiffs, we have recovered hundreds of millions of dollars in several cases. We bring unmatched ability and credibility to whichever side we are on.

- Because of our formidable reputation as trial lawyers, we get better settlements.

- We pride ourselves on our negotiation skills and recognize it is often not in our client's interest to go to trial. Some of our greatest achievements—particularly in the white collar area—you will never hear about because the prosecutors dropped the charges or settled them. We are particularly proud of resolving suits on a business basis without resorting to the courts.

- We have grown without a merger or acquisition of a large group. Our growth has come from recruiting top law students from top law schools and very selective lateral partner hiring. Forty-eight of our partners were managing partners or practice heads at their prior firm. At last count, 221 of our attorneys (or 36%) were law review editors in law school and/or clerked for judges.

- We have the most successful patent litigation practice in the world; nearly 140 of our lawyers also have science or engineering degrees.

- We have litigated cases regarding automated driving, CRISPR gene editing and other cutting edge technologies. We have been involved in the largest multi-jurisdiction patent disputes including the "smartphone wars," where we were the defender of the Android operating system, and the ongoing *Apple v. Qualcomm* litigation. We have the leading patent litigation practice in Germany, the second most important IP jurisdiction in the world, and a specialized ITC practice team in Washington, D.C. Thus, we are able to offer clients representation in the most important patent dispute venues under one roof.

- The *Global Competition Review* named our antitrust and competition practice among the "25 Global Elite 2021,' and number five in their list of the world's top 10 competition litigation practices.

- We have the preeminent finance industry litigation practice in the world. We have the ability to be adverse to all major money center banks. We have unequalled experience in disputes regarding bankruptcy, restructuring and complex financial products, such as derivatives, swaps, commodities, futures and options, RMBS, and CDOs. We were named "Banking Group of the Year" by *Law360* four out of the last five years.

- In 17 multi-billion dollar RMBS cases we brought on behalf of FHFA, we recovered approximately $23 billion for U.S. taxpayers in settlements from major investment banks. We were also appointed co-lead counsel in the credit default swaps antitrust case, which alleged that major Wall Street banks conspired with Markit and ISDA to boycott the exchange trading of CDS. After two years of litigation, we obtained a settlement of more than $1.86 billion, even though both the DOJ and EC had investigated and failed to bring charges.

- We have one of the top white collar defense practices in the world. Over 25 partners are former Assistant United States Attorneys — two of whom were the United States Attorney in their districts. Sam Williamson is the only former U.S. prosecutor practicing in China (he is a fluent Mandarin speaker). We represent individuals and companies in U.S. and international investigations and cases. The partners in this group regularly conduct internal investigations in every industry. We were named the "Most Impressive Investigations Practice of the Year" by *Global Investigations Review*, the leading legal periodical covering global white-collar investigations and twice named "White Collar Group of the Year" by *Law360*.

- With former U.S. prosecutors in the U.S. (the most of any firm), Europe, and Asia, clients can be secure in the knowledge that issues are being handled by the same quality of lawyers they are used to dealing with in the U.S.

- Twice voted "Class Action Group of the Year" by *Law360* for successes in antitrust, securities, consumer fraud and wage and hour class action litigation on both defense and plaintiff side. In past three years, defeated more than 20 class actions with prejudice at the pleading stage, and prevailed in more than two dozen others by defeating class certification, obtaining summary judgment, or resolving the case with no monetary payment. We are one of the few firms to have actually tried multiple class actions to verdict.

- Our appellate practice, headed by nationally recognized advocate Kathleen Sullivan, has been recognized as one of the best in the U.S. and enables us to protect our clients' wins and turn around any losses. We have overturned six 8- and 9-figure verdicts. We have been named to *The National Law Journal*'s "Appellate Hot List" eight out of the last nine years and recognized as "Appellate Group of the Year" by *Law360*.

- Voted "International Law Firm of the Year" by London legal publication, *The Lawyer*.

- Leading UK legal periodical *Legal Business* named us "U.S. Law Firm of the Year" three times.

- *JUVE*, Germany's most prestigious legal directory, named us both "IP Law Firm of the Year" and "Patent Law Firm of the Year."

- Both *Corporate Int'l Magazine* and *Global Law Experts* named us "Business Litigation Law Firm of the Year in Japan." Our Asia practice was also named "Best in IP" at *Asialaw*'s Asia-Pacific Dispute Resolution Awards, and our victory for Samsung in smartphone patent litigation against Apple was named "Matter of the Year."

- *The American Lawyer* twice ranked us among the top six business litigation departments in the U.S. and named us the top IP department in the country.

- Twice named "International Trade Commission Law Firm of the Year" by *Managing IP*.

- Twice named "Product Liability Firm of the Year" by *Chambers USA* and recently awarded "Product Liability Group of the Year" by *Law360*.

- Named "Antitrust Litigation Department of the Year" by *The Recorder*.

- Two-time winner of *Law360*'s "Insurance Practice Group of the Year" award.

- Named one of the eight "Most Innovative Law Firms" by BTI Consulting Group.

- Close relationships with leading Democratic and Republican officials in Washington, D.C. facilitate fair hearings for client positions. Three of our partners have worked in the White House: two for Democrats, one for Republicans.

- Twenty four partners were law school professors — one was the Dean of the Stanford Law School.

- We have a demonstrated record of advancing women. In 2010, Kathleen Sullivan became a name partner, marking the first time a woman held this position at an Am Law 100 law firm. Seventeen women are either office managing partners or practice group chairs.

- We have been recognized as one of the most diverse major firms in the U.S. Five years in a row, *The American Lawyer* has recognized us as one of the "Top Firms for Diversity." We have also been named one of the top firms for minority attorneys by *Law360*.

- We only do one thing — disputes work — and we are the best at it. We win.

quinn emanuel trial lawyers
quinn emanuel urquhart & sullivan, llp

The "Quinn Emanuel Effect"

A recent survey of 300 major businesses globally established that Quinn Emanuel is the "most feared" law firm in the world. It is perhaps not surprising, then, that our mere appearance in a case can change the dynamics or bring about a speedy resolution altogether. One of our clients called this the "Quinn Emanuel Effect."

The firm's ability to win and win big is well known in the business world. Over the last ten years the firm has recovered more than $40 billion in settlements and judgments. The results we have achieved on the defense side are equally well known.

Here are some examples of the "Quinn Emanuel Effect."

- An international bank transferred over $40 million of an investment firm's funds to overseas accounts at the requests of fraudsters engaged in a business email compromise scheme. Despite its own deficient security procedures that failed to prevent the fraud, the bank attempted to blame the investment firm and refused to reimburse the firm for its losses. The investment firm hired Quinn Emanuel. Staring down litigation backed by Quinn Emanuel's investigation that revealed numerous failures in the bank's security protocols, the bank made an about-face and settled for 91 cents on the dollar.

- A bank was holding $21 million of our client's money and said it would not release the funds without a surety bond and indemnity. In-house lawyers and another law firm tried to persuade the bank to release the funds and got nowhere. Within 24 hours after we were contacted, we were able to get the funds released. The client emailed "What else could be expected from the most feared (and respected) Law Firm in the World – bam! The "Q-factor" strikes again."

- After pre-suit negotiations failed to resolve a long-running wage and hour dispute, UPS was sued in a class action in the Southern District of Florida. We were retained on a Monday, informed the plaintiffs' lawyer that day, and by Thursday the plaintiff's claim was favorably resolved and the class action dismissed.

- We were retained by a manufacturer of personal health care products that received pre-suit notice of an imminent consumer class action alleging its flagship product was falsely branded as "organic." Despite that the allegation had merit, within seven days we were able to dissuade the plaintiff from filing the class action and resolve the matter on a modest individual basis.

- Two large international energy companies had an escalating dispute over a joint project that involved several hundred million dollars. Shortly after one of them retained us, the client shared this report: "Earlier, [the other party] had taken a hard, unreasonable stance with our

team. They weren't willing to talk or entertain a resolution. Then their tone changed. They spoke more reasonably to our team and were willing to have the discussion this week. I asked a team member what had changed from [the other party's] prior stance to the more reasonable one. His answer . . . we retained Quinn. Made me smile . . . I wanted to say thanks. Just having you on board has already yielded benefits."

- The University of Southern California faced a slew of individual and class litigation over alleged misconduct by a former university gynecologist. We negotiated a broad class settlement—before ever filing a responsive pleading or providing any formal discovery—that resolved claims by approximately 18,000 women for an average of less than $12,000 per class member. A different firm represented USC in a parallel settlement of 700 claims at an average of $1.2 million per plaintiff. The QE-negotiated deal was thus more favorable by two orders of magnitude per claimant.

- We represented a hedge fund that was threatened with a lawsuit unless the hedge fund made substantial changes to a research report it published. Less than twenty four hours after we were retained, the adversary dropped all threats of litigation and walked away from its complaint.

- We represented a high-ranking female executive who endured years of an "Animal House" work culture, suffering discrimination, harassment, demotion and constructive discharge due to her gender, pregnancy and status as a mother in a plaintiff's side MeToo case. We prepared a complaint that thoroughly detailed the atmosphere at the company, leaving little room for denials by the company and its executives and negotiated a multi-million dollar pre-litigation settlement.

- A publicly traded technology company hired us to analyze and prepare potential offensive claims against one of the company's main rivals. The client believed that achieving a resolution would not be possible without years of litigation across multiple venues. Within a few weeks, we prepared a strategic plan and a persuasive complaint that carried the day while avoiding litigation altogether. The complaint and the firm's reputation convinced the other party to resolve the matter confidentially for a nine-figure payment to our client.

- A technology start-up hired us to represent it in a multi-million dollar payment dispute with a Fortune 100 customer that had been pending for a year. After a single letter and two phone calls--and without the need for litigation--the other side agreed to pay our client what it was owed. The adversary's in-house attorney told us that he used our reputation as "the firm general counsels fear the most" to convince his internal team to settle rather than litigate.

- We were the third firm hired to represent our client in a commercial dispute between two large public companies. Before our retention, the opposing party was not taking the claims seriously and had made *de minimis* settlement offers. We retained an expert to bolster our damages claim, developed additional theories of liability and notified the opposing party of our intent to file suit. The case promptly settled for ten times the amount that had been offered to prior counsel.

- We represented the creators of the Netflix hit TV series *Stranger Things* in a suit claiming that they stole the ideas for the show from a man who had told them his ideas for a "substantially similar" program years earlier. Three weeks before trial, the Court denied the creators' motion for summary judgment. Plaintiff's counsel told the media: "We look forward to proving [the] case at trial." Shortly thereafter, the creators hired us. A few days later, we deposed the plaintiff's liability expert and forced him to retract his prior opinions and agree that our clients had independently created *Stranger Things*. Plaintiff thereafter dismissed his case and issued a statement acknowledging that he had nothing to do with the program.

- We represented a large financial institution in a dispute concerning a $1.5 billion ISDA derivatives agreement. The other side was threatening to formally notice a breach, which could have triggered a default and cross default under a related $625 million ISDA agreement. A default would also have blocked our client from accessing the capital markets and proceeding with planned transactions. We sought a negotiated resolution, but also prepared TRO and preliminary injunction papers in case the other party took steps to notice a breach. Within five weeks, we convinced the other party that we had strong arguments that no breach had occurred and that a business solution would be best for all parties. The other side ultimately accepted the deal terms they had previously rejected.

- We were retained by the president of a technology company in a corporate governance dispute with the company, which was represented by a major international law firm. Before our retention, the company refused to even consider settling the dispute. Within one day of our engagement, the company agreed to settle the dispute on terms very favorable to the president. The president told us that it was the our appearance that resolved the matter.

- We were retained by an international technology company specializing in digital printing technology in a patent case one month after the complaint was filed. We previously had resounding success (including an award of sanctions) against plaintiff's counsel in prior patent cases. Four days after our first appearance, the plaintiff filed a notice of voluntary dismissal, while continuing to pursue other defendants represented by other firms with respect to the very same intellectual property.

- Xerox's largest individual shareholder hired us to sue Xerox to enjoin its planned reorganization plan as violating preferred shareholder rights. Three weeks after we were retained, and within days after we sought expedited discovery for our impending injunction motion, our client's demands were met.

- We represented a multi-billion dollar corporation engaged in the business of intellectual property renewals that received pre-suit notice from one of its former customers alleging fraud through massive overcharging. Prior to retaining us, the former customer made a near eight figure settlement demand upon our client. We immediately prepared a draft counter-complaint that detailed our adversary's multiple breaches of contract. Within a few weeks, we previewed those counter-claims with our adversary and, in response, our adversary promptly dropped all threats of litigation and agreed to a zero dollar settlement.

- The receivers of Allco Funds Management Ltd retained us in a case involving a 9-figure breach of duty claim. We devised a strategy to force a buyout of our clients' units after the clients

threatened to "retain Quinn Emanuel and let them loose." Within days of our being copied on emails and our attorneys appearing unannounced at a meeting, the other side capitulated, paying a premium for our clients' holdings.

- We were retained by a multinational finance and insurance corporation in a large commercial dispute two months prior to trial. Our client had previously been unable to get a settlement offer from the other side. After a jury was selected, the case settled in our client's favor for more than $200 million. Opposing counsel told us that they settled because of Quinn Emanuel.

- One of the world's largest retail book sellers retained us to take over a class action that had been pending for three years. Until that point, our client had lost every motion. We quickly realized that prior counsel had missed an important legal argument and had failed to develop the key factual defense. In short order, we filed and won motions that caused the judge to see the case differently. Within a few months, the other side dismissed with prejudice.

- We were retained by an energy production and retail distribution company to convince the Missouri Public Service Commission to withdraw an order limiting our client's ability to operate in a multi-state electrical grid. The Commission withdrew its order within weeks of our filing a complaint and motion for preliminary injunction.

- A major Silicon Valley company retained us to protect its key product line by filing a patent lawsuit against a major rival. Years of prior negotiations had failed to produce any agreement. One year after filing suit, and before summary judgment motions, we obtained a nine-figure royalty payment for our client.

- A large Silicon Valley technology company hired us to take over an intellectual property case after its motion to dismiss had failed. We pressed for an early mediation, before our client responded to discovery. The case settled with our client paying nothing.

- PIMCO retained us when a significant firm threatened claims by investors in one of its funds that had lost 80% of its value. Within two months, we resolved all claims on favorable terms without litigation.

- DP World retained us in a dispute relating to the operation, maintenance, and expansion of the Port of Aden. Before arbitration proceedings even began, we obtained a $37 million settlement from the Republic of Yemen.

- A leading mutual fund retained us in litigation against Citibank relating to its sale to our client of notes linked to Enron's credit. Less than six months after we replaced existing counsel, Citibank settled.

- Fidelity and Casualty of NY, a subsidiary of CNA, hired us one week before trial in a $135 million coverage case that had been pending for 17 years. The matter settled one month into trial.

- Infinity World, a subsidiary of Dubai World, retained us in its dispute against MGM MIRAGE over the funding of the $8.5 billion CityCenter project in Las Vegas. A month after we filed a complaint, MGM and CityCenter's lenders capitulated to Dubai World's demands, agreeing, among other things, to fund the full $1.8 billion they had promised under CityCenter's senior credit facility.

- An investor retained us in a $1.5 billion New York real estate development dispute against Hines and Whitehall (Goldman Sachs). We issued a detailed demand letter that made clear we would commence arbitration imminently absent a swift resolution of this dispute. This led to a quick settlement, which enabled the parties to continue working together on economic terms favorable to our client.

- Various CNA insurance companies hired us six months before trial in a contentious insurance bad faith action that had been pending for seven years. We worked closely with CNA's prior counsel to master the enormous factual record, complete discovery, and develop the story that would lead to a trial victory. Three months after we were hired, the case settled for a small fraction of plaintiff's previous demands.

- A technology company hired us to take over for another firm a few months before trial. Prior counsel's settlement attempts had failed, but we immediately made aggressive moves, including filing a successful motion for an expedited appeal, and serving a 30(b)(6) deposition notice on the adversary. The other side settled within five weeks—on terms better than ever previously offered.

- A large, privately held real estate developer, retained us in a land purchase and development dispute with an affiliate of FountainGlen Properties. We developed an aggressive litigation strategy, serving discovery requests within a month, and filing a cross-complaint seeking damages. The case settled on very favorable terms only two months after it was filed and before depositions.

- A patent owner retained us in a patent infringement dispute against an S&P 500 company relating to methods for manufacturing Liquid Crystal Display glass. Before any answer was filed, the S&P 500 company agreed to settle on very advantageous but confidential terms.

- Home Depot retained us to defend a class action contending it had violated the Fair Credit Reporting Act by improperly running background checks on job applicants. Although identical class actions had settled for awards of $1,000 or more per class member, we negotiated a settlement of approximately $11 per class member before filing a responsive pleading.

- Giorgio Armani Corporation retained us in a dispute against real estate developer SL Green over Armani's flagship Madison Avenue retail store. Within months, we won a temporary restraining order, leading to a settlement allowing Armani to remain in the store long term.

- J. Christopher Burch and C. Wonder retained us in a Delaware Chancery Court action against Tory Burch and the directors of Tory Burch LLC asserting breach of fiduciary duty claims in

the context of a proposed sale of equity interests in this multi-billion dollar fashion brand. We achieved a highly favorable settlement less than four months after winning a motion for expedited discovery and other proceedings, enabling our client both to consummate a sale of his equity interests and to continue to operate his new fashion brand.

- A consumer products company hired us to defend a purported class action in which several other industry participants had also been sued. Within weeks of our appearance, and before we had moved to dismiss, the plaintiff stipulated to dismiss all claims against our client even while it continued to litigate against our co-defendants.

- A telecommunications company hired us to sue a major national service provider after lengthy business-to-business negotiations had failed. Within months of our appearance, the other side requested a CEO-level meeting. A short time later, the matter was settled without filing a complaint, on terms significantly better than those our client had offered in prior negotiations. Other companies who asserted similar claims became embroiled in protracted litigation.

- A global investment bank hired us after their prior counsel lost a significant motion to compel statutory discrimination claims to arbitration, which forced the bank into costly litigation in three forums at once: the Federal District Court, the Ninth Circuit Court of Appeals, and FINRA. We appeared, recast the arguments with expert appellate briefing, and quickly convinced the Court of Appeals that the court below was wrong. As a result, all of the plaintiff's claims were compelled to the FINRA arbitration, thereby substantially reducing the complexity and value of the plaintiff's case. And we created new California law in the process, making it much more likely that contractual employment arbitration clauses will be interpreted broadly in favor of arbitration.

Recent Major Victories

In re Citibank August 11, 2020 Wire Transfers

Quinn Emanuel scored a major victory on behalf of a group of ten fund managers, in a trial in the Southern District of New York, that major news outlets (e.g., The Wall Street Journal, NY Times, Bloomberg and others) have called remarkable. The case arose out of a series of wire transfers by Citibank to hundreds of Revlon lenders, on August 11, 2020, totaling nearly $900 million. A day after the transfers, Citibank announced that it had paid nearly the entire amount by mistake, and demanded the return of approximately $890 million. Quinn Emanuel represented fund managers for more than 100 lenders who held over $500 million of the Revlon loans, and those lenders – unlike the lenders holding another $300-plus million of the loans – refused to return the funds. Citibank filed suit against our clients, and, after a one week jury trial, the Court issued a 100-page decision rejecting Citibank's claims, and holding that the lenders are entitled to retain the disputed funds. We prevailed under the 'discharge for value' defense, by demonstrating at trial that the lenders were owed the amounts they received and did not have notice, at the time of payment, that there had been a mistake.

AB Stable VIII LLC v MAPS Hotels and Resorts One LLC

The firm secured a complete victory in the first of the terminated takeover cases to go to trial in the COVID-19 era, on behalf of its client, Mirae Asset, before the Delaware Court of Chancery, after a seller sued Mirae Asset for specific performance of an agreement to purchase 15 luxury hotels for over $5.8 billion. Due to seller's serial breaches of the agreement—including lingering issues with title to the hotels that prevented Mirae from obtaining clean title insurance and severe operational cutbacks at the hotels that were a marked departure from "ordinary course" operations—Mirae had declined to close. The case was fast-tracked to trial and over 4 months of expedited litigation, we "engage[ed] in Herculean efforts to collect and produce documents and conduct depositions in multiple languages and across multiple continents, primarily by remote means." The Court's 243-page landmark opinion held that seller's failure to satisfy closing conditions "relieved Buyer of its obligation to close." The Court also found that seller & its counsel undermined the deal by concealing material information (committing "fraud about fraud"). The Court awarded Mirae return of its $581.7 million deposit, $3.865 million in transaction costs, and attorneys' fees & costs.

PMC v. Google

The firm won a complete defense verdict before a jury in Marshall, Texas, in the PMC v. Google case. PMC, a licensing company, had sued Google for infringement of four patents. The accused technology was YouTube and Google's content delivery system. PMC sought a running royalty that allegedly came to $183 million as of trial. After less than an hour of deliberation, the jury delivered a complete defense verdict, finding no infringement on any of the asserted patents. This result is important not just for Google, but to an entire market segment, as PMC was trying to stretch its patents to cover internet streaming services.

Unsworth v. Musk

The firm was successful in defending Mr. Musk against a claim for defamation, filed by British citizen Vernon Unsworth over comments Mr. Musk made about him in connection with a July 2018 rescue of a dozen Thai children who became lost while exploring caves. The plaintiff claimed that our client referred to him as a "pedo guy" in a tweet and in off-the-record email to a BuzzFeed reporter as a "pedophile." The case has attracted world-wide attention. One legal issue is whether a defamation claim can be based on comments the speaker made to someone with the understanding that they were not for public dissemination.

California Institute of Technology v. Broadcom Ltd. et al.

The firm secured a $1.1 billion verdict for Caltech against Apple and Broadcom for infringement of three patents relating to an error correction technology that was used in Apple and Broadcom's Wi-Fi devices. Quinn Emanuel handled the case from the very beginning and guided it through nearly four years of litigation before trial. The trial win was preceded by a number of significant wins on summary judgment, including the elimination of Apple and Broadcom's invalidity and inequitable conduct defenses.

Walter Hugh Merricks v. MasterCard Inc. et al.—Reversal of Refusal to Certify a Class

The firm succeeded in a landmark and ground breaking appeal in London that overturned the refusal to certify a proposed class action brought by our client, Walter Merricks CBE (the former Chief Financial Ombudsman) against MasterCard in respect of unlawful anticompetitive interchange fees. This is the largest claim brought before the English court, with a proposed class of 46 million UK considers and they have lost in the amount of up to £18 billion. Quinn Emanuel made new law as the Court of Appeal delivered a unanimous decision upholding all our arguments. The Court of Appeal found the specialist competition committed multiple errors of law and misdirected itself. The judgment opens the door wide for class actions in the UK, and we have been at the centre of it, shaping the law and the operation of the new regime.

Qualcomm Inc. v. Apple Inc.—Global Settlement

The firm was lead counsel for Qualcomm in a series of worldwide disputes between Apple and Qualcomm in California state and District Courts, the International Trade Commission, the UK, and Germany. We had a series of successes in all of these disputes that led to a very successful settlement for our client Qualcomm. A couple of the larger successes are outlined below. We were lead counsel in one of the district court cases that proceeded to trial in the Southern District of California. In that case, Qualcomm alleged that Apple infringed five U.S. Patents directed to a variety of technologies. After a particularly contentious trial, the jury returned a verdict finding all of the patents infringed by Apple and valid. The jury also found that Apple was liable at a royalty rate of $1.41 per iPhone. We were also lead counsel for Qualcomm in two patent infringement actions against Apple in the International Trade Commission. Qualcomm alleged that Apple engaged in the unlawful importation and sale of iPhones that infringe one or more claims of five Qualcomm patents covering key technologies that enable important features and function in the iPhones. After a seven day hearing in the second International Trade Commission case, Administrative Law Judge McNamara issued an Initial Determination finding for Qualcomm on all issues related to claim 1 of U.S. Patent 8,063,674 related to an improved "Power on Control" circuit. ALJ McNamara recommended that the Commission issue a limited exclusion order with respect to the accused iPhone devices. This exclusion order would affect all iPhones and iPads without Qualcomm baseband processors going forward. The case settled shortly after AJ McNamara recommended the exclusion order, which would have resulted in the exclusion of all infringing iPhones and iPads from

the United States. Apple soon agreed to settle all of the worldwide disputes for a significant, but confidential settlement in Qualcomm's favor. The settlement was so favorable that Qualcomm's stock jumped 23% when hearing the news of the settlement.

Zohar II 2005-1, Ltd. v. FSAR Holdings, Inc. et al.

The firm won a major victory for two investment funds, Zohar II 2005-1, Ltd. and Zohar III, Ltd. (the "Zohar Funds"), in a dispute with their former collateral manager, Lynn Tilton. The immediate dispute concerned ownership and control over three Delaware corporations—FSAR Holdings, Inc., UI Acquisition Holding Co., and Glenoit Universal Ltd.—but has ramifications for dozens of other portfolio companies that are subject to the same dispute. The Zohar Funds claimed legal and beneficial ownership of the three subject companies, and elected new directors to their boards by written consent. Tilton refused to recognize the election, claiming that the Zohar Funds were merely record holders of equity in the companies, while she was the true beneficial owner entitled to all rights and privileges of ownership, including the right to elect their directors. Following a six day trial before the Delaware Court of Chancery, the Court issued a 95-page Memorandum Opinion finding for the Zohar Funds on all counts. The Court confirmed the Zohar Funds' appointees as the rightful directors of the subject companies and rejected Tilton's claim of beneficial ownership of the Defendant Companies as "not credible" and based upon "hindsight observations" the Court characterized as "revisionist."

In re: Commonwealth of Puerto Rico et al.

We represented the largest organized group of holders of the approximate $7.6 billion in senior bonds issued by COFINA. Collectively, our clients hold more than $2.6 billion in senior bonds and more than $4.4 billion of all bonds issued by COFINA. For more than three (3) years, we have been actively involved in negotiations concerning a potential restructuring of COFINA's obligations with the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"), the Commonwealth, other creditors of both COFINA and the Commonwealth, and monoline insurers. In connection with our representation, we took a leading role in the formulation of PROMESA (Puerto Rico Oversight, Management, and Economic Stability Act), which provides for the establishment of a Financial Oversight and Management Board for the Commonwealth and a framework for restructuring COFINA's and the Commonwealth's debt. The lead partner on this engagement testified before Congress about PROMESA's debt restructuring provisions. On May 5, 2017, the Oversight Board commenced a bankruptcy-type case for COFINA under Title III of PROMESA. In order to protect our clients' interest, we have taken an active role in all aspects of the Title III case, including appearing before the Court, participating in the Court-ordered mediation, and helping to craft a protocol for resolving a dispute between COFINA bondholders and Commonwealth bondholders regarding the ownership of the portion of the sales tax pledged to secure the COFINA bonds.

Pacific Gas and Electric Co. v. Superior Court

In a major appellate victory for PG&E in the California Court of Appeal for the Third District, Quinn Emanuel greatly limited that exposure by eliminating the threat of punitive damages against PG&E for the 2015 Butte Fire. The court held that, in light of PG&E's extensive vegetation management program along its 135,000 miles of powerlines, PG&E could not possibly be found to have consciously disregarded the risk of tree-related wildfires, as would be required to award punitive damages. In addition to saving PG&E from potentially billions of dollars in punitive damages, the decision creates important new California law protecting companies that institute risk management programs from the threat of punitive damages in the future.

HM Compounding v. Express Scripts

The firm represented pharmacy benefit manager, Express Scripts, in a breach of contract and antitrust action in the Eastern District of Missouri in connection with Express Scripts' termination of compounding pharmacies from its network. Plaintiffs sought over $120M in damages. This was only the second case that Express Scripts took to trial in the history of the company—in the first case, Quinn Emanuel obtained a jury verdict in Express Scripts' favor. In the lead-up to trial, Quinn Emanuel moved for and obtained what were effectively case-terminating sanctions for Plaintiffs' discovery violations; the Court awarded Express Scripts $360,000 in monetary sanctions, struck Plaintiffs' damages expert, and invited supplemental summary judgment briefing. Four days before the start of trial, the Court granted summary judgment in Express Scripts' favor on *all* of Plaintiffs' claims to be tried and held that Plaintiffs were liable on Express Scripts' counterclaims, leaving only the amount of Express Scripts' damages for the jury to decide. Following the Court's decision and during jury selection, Plaintiffs agreed to a $20M consent judgment, the full amount of damages sought by Express Scripts.

Desktop Metal v. Markforged, et al. v. Ricardo Fulop, et al.

The firm won a jury trial in a bet-the-company litigation involving major players in the desktop 3D metal printing market. The case may have set a record for the fastest time to trial ever in a patent suit (11 weeks from initial scheduling conference to trial). At trial, after hearing three weeks of evidence, the jury returned a verdict against Desktop Metal and in favor of our client, Markforged, finding no infringement by Markforged on any of the asserted patents. Markforged also filed counterclaims for trade secret misappropriation, breach of fiduciary duty, and breach of contract, which were tried during phase two of the litigation in September 2018. We obtained a very favorable (confidential) settlement on behalf of Markforged after opening statements and our CEO taking the stand on direct examination for multiple days.

In re Petters Company, Inc. et al. / In re Polaroid Corporation, et al. / In re Petters Capital, LLC – Kelley, et al. v. JPMorgan Chase & Co.

The firm represented the Trustees of Petters Company, Inc., Petters Capital, and Polaroid in an adversary proceeding against JPMorgan and its former private equity arm One Equity Partners. In 2005, as his Ponzi scheme was beginning to fray, Thomas Petters acquired Polaroid in an effort to continue concealing that scheme by infusing his operations with funds from a legitimate business. JPMorgan and One Equity, as the owners of Polaroid, profited from the sale of Polaroid to Petters, acted as advisors to Polaroid on the acquisition, lent funds to Polaroid immediately after the acquisition, and were integrally involved in the structuring of the transaction. QE stepped into this six-year-old case just months before the discovery deadline, pressed our position that Defendants knew or should have known about the underlying fraud due to numerous red flags, and in three months obtained a substantial settlement in principle, that was ultimately finalized and submitted to various bankruptcy courts for approval.

In re Petters Company, Inc. et al.; Kelley v. Opportunity Finance, LLC **– (TERMS OF SETTLEMENT CONFIDENTIAL)**

The firm represented Douglas A. Kelley, as Trustee of the PCI Liquidating Trust, in an adversary proceeding arising from the bankruptcy of Petters Company Inc. ("PCI") and related entities, through which Thomas Petters operated one of the largest Ponzi schemes in history. The Trustee, who brought more than 200 adversary proceedings to recover funds from the Ponzi scheme's net profiteers, retained Quinn Emanuel to pursue claims against the largest net winner, which with its

affiliates earned more than $200 million in net profits. Before commencing depositions, Quinn secured an agreement in principle with the principal defendants, which agreement has now been finalized for payment by the defendants. The settlement is the single largest recovery by any Trustee for any Petters-related estate.

MGA Entertainment, Inc. v. Mattel, Inc.

The firm obtained summary judgment on behalf of our client Mattel in its long-running battle against toy-company MGA Entertainment, Inc. Litigation between the parties started in 2004 and has spanned two lengthy trials in federal court, two appeals to the Ninth Circuit Court of Appeals, and a host of other significant trial and appellate court work. After more than a decade of litigation, the only remaining claim between the parties was a claim by MGA for alleged trade-secret misappropriation pending in the Los Angeles County Superior Court, for which MGA was purporting to seek more than $1 billion in damages. Recognizing that Mattel had a strong defense based on the statute-of-limitations, we convinced the court to bifurcate the case to address that defense first. Mattel then moved for summary judgment, arguing that MGA had discovered its trade-secrets claim more than three years before it was first raised. In granting Mattel's motion, the court agreed that MGA's claim was untimely, and thus closed the latest (and hopefully final) chapter in this marathon litigation.

Alibaba Group Holding Limited v. Alibabacoin Foundation et al.

The firm brought suit on behalf of Alibaba Group Holding Limited against a group of Dubai- and Belarus-based companies and individuals using Alibaba's trademarks to promote a new cryptocurrency called "Alibabacoins" or "Alibaba Coins." The Court issued a preliminary injunction enjoining Defendants from (1) using Alibaba's marks anywhere in the United States, including in connection with the provision of products or services to internet users located in the United States and (2) making false or misleading statements concerning Alibaba's marks. Thereafter, the Court issued an order denying Defendants' motion to dismiss the complaint.

MPEG LA v. Samsung

The firm achieved a complete victory for Samsung in the New York Appellate Division, First Department, unanimously reversing a $115 million judgment that had been entered against Samsung before we were retained on appeal. The case involved Samsung's unilateral termination of its participation in a patent-licensing pool concerning digital television transmission. The trial court had ruled that the patent-licensing agreements unambiguously prohibited Samsung's termination, but we convinced the appellate court that the agreements unambiguously authorized Samsung to terminate its participation in the patent pool when and how it did. The appellate court thus reversed the substantial judgment and dismissed all claims against Samsung.

Vantage Deepwater et al. v. Petrobras America Inc. et al.

The firm represented Vantage Deepwater Company and Vantage Deepwater Drilling, Inc. in an ICDR arbitration against Petrobras America Inc., Petrobras Venezuela Investments & Services, BV, and Petróleo Brasileiro S.A. – Petrobras (together, "Petrobras") concerning Petrobras's improper early termination of an eight-year deepwater drilling contract. The Tribunal rejected Petrobras's contentions that termination was proper due to purported operational failures and that the contract was void or voidable for being procured by bribery. The Tribunal awarded Vantage $622 million in benefit-of-the-bargain damages, plus post-judgment interest.

Sale of Vermont Yankee to Decommissioning Specialist NorthStar
The firm represented Entergy in seeking Vermont regulatory approval of a first-of-its-kind transaction in which an already-shutdown nuclear plant would be sold by a utility operator to a decommissioning schedule. The regulatory proceeding involved numerous rounds of written testimony, discovery, depositions, a settlement with certain parties (including the key Vermont agencies), and finally an evidentiary hearing before the Vermont Public Utility Commission. The Commission issued its decision granting approval on December 6, 2018

Sony v. Fujifilm ITC
The firm represented Sony in a multifront battle against Fujifilm arising from Fujifilm's anticompetitive conduct seeking to exclude Sony from the Linear Tape-Open magnetic tape market. LTO tape products are used to store large quantities of data by companies in a wide range of industries, including health care, education, finance and banking. Sony filed a complaint in the ITC seeking an exclusion order of Fujifilm's products based on its infringement of three Sony patents covering various aspects of magnetic data storage technology. The ALJ issued the initial determination on August 17, 2018 finding multiple Section 337 violations by Fujifilm.

ResCap Liquidating Trust v. Home Loan Center Inc.
In the first ever RMBS-related jury trial, we won a $29 million damages award in a hard fought battle over indemnity claims arising out of the sale of mortgages by HLC to ResCap Liquidating Trust's (the "Trust") predecessor, Residential Funding Company, LLC ("RFC"). With interest and attorney's fees, this should result in a judgement in excess of $60 million. Although the Trust had brought over 90 cases seeking indemnity against various defendants, this is the first case to actually go to trial. Previous settlements have resulted in recoveries for the trust in excess of $1.1 billion.

Oschadbank v. Russia
On behalf of JSC Oschadbank (State Savings Bank of Ukraine), the firm obtained a landmark award in its investment treaty arbitration in London against the Russian Federation relating to the expropriation of the bank's business and assets in Crimea resulting from Russia's unlawful occupation and purported annexation of that territory in breach of international law. A highly experienced Tribunal of Sir David A.R. Williams QC (Presiding), The Honourable Charles N. Brower and Mr Hugo Perezcano Diaz found unanimously under UNCITRAL in favour of Oschadbank, upholding its claims against Russia and awarding Oschadbank the principal sum of USD 1,111,300,729.00 (US$1.1bn) together with interest (both pre and post award) and all of the costs of the arbitration.

The Law Debenture Trust Corporation plc v. Ukraine
The firm acts for Ukraine in very high profile, complex and high value proceedings before the English Court relating to the USD 3 billion Eurobonds purportedly issued by Ukraine and taken up as to 100% by Russia in December 2013. Russia's subscription to these bonds - effectively a sovereign-sovereign bilateral loan – former part of a package of terms agreed between (then) President Yanukovych of Ukraine and President Putin of Russia as the culmination of Russia extensive and ultimately successful campaign of economic and political pressure to coerce Ukraine to abandon its long-planned Association Agreement with the European Union. However, President Yanukovych's decision to favour Russia over the EU led to mass domestic protests and the loss of civilian lives in Kyiv, ultimately causing the collapse of his administration and his exfiltration to Russia. In retaliation, Russia escalated its previous acts of aggression aimed at crippling Ukraine, including through the military invasion and unlawful occupation of Crimea, as well as its military

interference in the East of Ukraine. When Ukraine's parliament imposed a moratorium on repayment of the Russian bonds in December 2015, Russia issued a directive to the Trustee of the Eurobonds, The Law Debenture Trust Corporation PLC, to commence enforcement proceedings against Ukraine for over USD 3 billion. In 2017, upon the trustee's application for summary judgment, the High Court at first instance sided with the Trustee (and Russia), finding (amongst other things) that, despite Russia's "deeply troubling" conduct, the court was prohibited by the doctrine of Foreign Act of State / non-justiciability from adjudicating on Ukraine's defence that Russia had procured the bonds contracts by duress, as such an adjudication would involve consideration of the conduct of sovereign states on the international plane. But in September 2018, in a landmark judgment, the Court of Appeal unanimously overturned the High Court's decision, finding that the Ukraine's duress defence is justiciable by the English Court and should be subject to a full public trial. The Court further held that, even had it found the duress defence non-justiciable, it would as a consequence have ordered a stay of the proceedings, as Ukraine had also argued. This case now moves to the Supreme Court in what can be expected to be one of the defining legal cases of recent years. Ukraine's victory before the Court of Appeal vindicated its position and confounded all expectations and perceived wisdom in the legal market, reflecting the result of highly sophisticated, cutting edge and creative lawyering by Ukraine's legal team in this unique case.

Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.

A federal judge has given final approval to settlements with the final defendants in our ISDAfix class action, which was brought on behalf of investors such as insurance companies, pension funds, hedge funds, and other sophisticated actors. That brings the total recoveries in the case, which concerns the rigging of a financial benchmark used to determine the settlement value of certain financial derivatives, to over $500 million. We built the case from the ground-up after noticing anomalies in the data, before the government even acted. The successful settlement and then certification of the class was the result of years of dogged, groundbreaking work. We had to find traders explicitly admitting they were interested in manipulating the benchmark. We then had to match that admission to can actual trade by the right person, at the right time, in the right direction. We then had to demonstrate we could show that those acts damaged class members, some of whom may have only traded hours or even days later. The Court said that this was the "the most complicated case" he ever faced, and that he could "not really imagine" how much more complicated "it would have been if I didn't have counsel who had done as admirable a job in briefing it and arguing it as" we did.

North Mara Gold Mine Limited v. Commissioner, Tanzania Revenue Authority and Bulyanhulu Gold Mine Limited v. Commissioner, Tanzania Revenue Authority

The firm's London tax team succeeded in eleven applications for extension of time filed at the Tax Revenue Appeals Board, Tanzania. These applications were filed on behalf of Bulyanhulu Gold Mine Limited and North Mara Gold Mine Limited, subsidiaries of our client Acacia Mining plc. The tax at stake in these cases is in excess of USD 86 million, and a loss would have resulted in our client facing enforcement measures by the tax authority.

Huawei Technologies, Co., et al. v. Samsung Electronics Co., et al. – Antitrust Injunction

On behalf of our client **Samsung**, the firm obtained an antisuit injunction barring Huawei from enforcing two injunction orders issued by a Chinese court against Samsung. The Intermediate People's Court of Shenzhen had found Samsung infringed two Chinese patents that Huawei declared potentially essential ("SEPs") to the 4G LTE standard, and enjoined Samsung from manufacturing or selling its 4G LTE smartphones anywhere in China. Given that Huawei and

Samsung had both asked the Northern District of California court to decide whether either party was entitled to injunctive relief on their 3G and 4G SEPs in light of their competing breach of FRAND contract claims, we persuaded the U.S. court that the Shenzhen injunctions, if enforced, might render meaningless the proceedings before it, and pose a serious risk of harm to Samsung's Chinese operations.

Lehman Brothers Holdings Inc., et al. v. Citibank, N.A., et al. — $1.74 Billion Settlement

The firm represent the Official Committee of Unsecured Creditors of Lehman Brothers Holdings Inc. ("LBHI") as lead counsel litigating LBHI's objections to claims by Citibank, N.A. and affiliates ("Citibank") related to the close-out and valuation of tens of thousands of derivatives following Lehman's bankruptcy in September 2008. Under governing ISDA Master Agreements, Lehman's trading counterparties were directed to determine the value of their derivatives trades following Lehman's bankruptcy. LBHI's objections sought a significant reduction to the amounts claimed by Citibank, which totaled more than $2 billion, relating to approximately thirty thousand derivatives trades on a variety of grounds including that Citibank failed to act in a commercially reasonable manner when valuing the derivatives in question. Quinn Emanuel engaged in almost five years of fact and expert discovery involving more than 1.4 million documents, thirty expert witnesses, and approximately 170 fact and expert depositions in addition to briefing summary judgment and pre-trial motions. After 42 days of trial over the course of four months, at around the expected halfway point in trial, LBHI announced that it had reached a settlement with Citibank that will return $1.74 billion to Lehman's creditors.

Credit Suisse v. Lehman Brothers

The firm represented Lehman Brothers Holdings Inc. ("LBHI") in litigating LBHI's objections to claims by Credit Suisse AG and affiliates ("Credit Suisse") related to the close-out and valuation of tens of thousands of derivatives following Lehman's bankruptcy in September 2008. Under governing ISDA Master Agreements, Lehman's trading counterparties were directed to determine the value of their derivatives trades following Lehman's bankruptcy. LBHI's objections sought a significant reduction to the amounts claimed by Credit Suisse, which totalled $1.18 billion, on a variety of grounds including that Credit Suisse failed to act in a commercially reasonable manner when valuing the derivatives in question. Quinn Emanuel engaged in more than four years of discovery involving more than 28 million pages of documents and nearly 100 fact depositions. On June 12, 2018, LBHI announced that it had reached a settlement with CS that will benefit Lehman's creditors by reducing CS' claim by approximately $800 million.

Waymo LLC v. Uber Technologies, Inc., et al—Trade Secret Settlement Victory

The firm represented Waymo LLC, formerly Google's self-driving car program, in an action asserting misappropriation of trade secrets and patent infringement related to Waymo's self-driving LiDAR (Light Detection and Ranging) self-driving technology against Uber Technologies, Inc. and Ottomotto LLC. The parties reached a settlement on the fourth day of trial, after Waymo had presented much of its case-in-chief, granting Waymo a percentage of equity in Uber as well as an agreement that assures Uber will not use Waymo's trade secret hardware and software self-driving car technology.

Federal Housing Financial Agency v. Nomura Holding Am., Inc.—Second Circuit confirms $800 million trial court judgement

The firm achieved a remarkable across-the-board victory on appeal at the Second Circuit affirming our $800+ million trial win for the Federal Housing Finance Agency, as Conservator for Fannie Mae

and Freddie Mac. This key ruling comes six years into our litigation against the banking industry in connection with securitizations of nearly $200 billion in shoddy residential mortgage-backed securities in the run-up to the 2008 financial crisis. Only one action—against Nomura and RBS—went to trial; all others settled on terms favorable to FHFA. After obtaining significant pre-trial rulings, including that FHFA did not have knowledge of the banks' falsity and that the banks did not exercise reasonable care, and following a nearly four-week trial in S.D.N.Y., we prevailed against both Nomura and RBS, and FHFA was awarded over $800 million. On appeal, Nomura and RBS raised five separate challenges to the pretrial rulings and an additional five challenges to the trial rulings. In September 2017, the Second Circuit, in an exhaustive, 147-page opinion, unanimously affirmed each those rulings, finding "no merit in any of Defendants' arguments." The decision made important precedent out of litigation strategies pursued but not adjudicated by virtue of FHFA's settlements, helping set important standards for securities markets in the future. For example, in affirming a virtually unprecedented summary judgment ruling that the banks failed to exercise reasonable care, the court rejected the banks' attempt to hide behind industry standards, and in confirming the inapplicability of any loss causation defense, the court repudiated their effort to blame the market downturn that is in part their own making. The court also praised the district court's "exceptional effort in analyzing a huge and complex record and close attention to detailed legal theories ably assisted by counsel for all parties." The win brings our total recovery for the U.S. Treasury to over $25 billion.

UM Corporation v. Tsuburaya Productions Co., Ltd.—Jury Trial Victory

The firm obtained a significant victory for Japanese entertainment company Tsuburaya Productions Co., Ltd. in a jury trial in the Central District of California. The case concerned a dispute regarding ownership of rights in Tsuburaya's iconic "Ultraman" superhero character in all countries outside of Japan. The "Ultraman" universe comprises dozens of movies and television shows dating back to the 1960s, as well as countless products based on "Ultraman" characters. In 1996, a Thai man claimed that he owned all rights in "Ultraman" outside of Japan based on a one-page contract that, he asserted, had been executed 20 years earlier by Tsuburaya's former president, who had died shortly before the Thai man made his claim, leaving no other witnesses to the alleged formation of the purported contract. Since then, the parties have litigated over the validity of the alleged contract in multiple foreign countries, with Tsuburaya contending that the document was forged by the Thai individual. The dispute reached the U.S. courts in 2015. After we obtained partial summary judgment on the interpretation of the contract (assuming it is an authentic contract), the question of the contract's authenticity was tried to a jury. At the close of a two-week trial, the jury unanimously found that the document was a forgery, thus paving the way for Tsuburaya to greatly increase its exploitation of "Ultraman" in the U.S. and elsewhere.

Weisfelner v. Blavatnik, et al.—Trial Victory Affirmed

On January 24, 2018, U.S. District Judge Denise Cote overwhelmingly affirmed the trial decision of U.S. Bankruptcy Judge Martin Glenn in *Weisfelner v. Blavatnik*. The plaintiff, Edward Weisfelner, the Litigation Trustee of the LB Litigation Trust, sought billions of dollars from Quinn Emanuel clients Len Blavatnik and Access Industries relating to the 2009 bankruptcy of LyondellBasell Industries, Inc. Before trial, the bankruptcy court dismissed certain of the Trustee's claims. Then, after a multi-week trial in the Fall of 2016, Judge Glenn ruled in favor of Blavatnik and Access on all but one of the Trustee's claims, resulting in an award to the Trustee of only about $7 million. The Trustee appealed aspects of the bankruptcy court's motion to dismiss and trial decisions to Judge Cote. In her order, Judge Cote largely affirmed those decisions, and remanded the judgment only to adjust the Trustee's award from $7 million to $12 million.

Apple Inc. v. Samsung Electronics Co. Ltd. (Northern District of California/Federal Circuit/U.S. Supreme Court)

On behalf of our client Samsung, we obtained a landmark opinion in the United States Supreme Court in the first design-patent case to reach the Supreme Court in over a century. A federal jury had awarded Apple $399 million—the entire profits on Samsung's accused Galaxy phones—for supposed design-patent infringement of certain narrow portions of an iPhone's external appearance. After successfully petitioning for certiorari, we obtained a stunning 8-0 reversal vacating that award and adopting Samsung's argument that, in a multicomponent device, infringer's profits under Section 289 of the Patent Act are limited to profits from the component of the device to which the patented design is applied, not profits from the entire device. The high court win was one of the last chapters of the "smartphone wars" between Apple and Samsung, in which our firm has represented Samsung in all trials and appeals for the past seven years. Earlier in this case, we had already overturned a different $382 million portion of the initial judgment, convincing the Federal Circuit to reverse all trade-dress dilution awards and to invalidate Apple's iPhone trade dresses. All in, therefore, we eliminated almost all of the original $930 million judgment. A retrial on certain design and utility patent damages occurred in May of 2018 with the parties settling the dispute shortly thereafter, bringing an end to seven years of litigation between the parties.

The Regents of the University of California, University of Vienna, and Emmanuelle Charpentier v. The Broad Institute, Harvard, and MIT

The firm represented The Broad Institute, Inc. in a patent interference (Interference No. 106,048) suggested by the University of California and Emmanuelle Charpentier challenging key Broad patents directed to use of CRISPR in eukaryotic cells, humans, other mammals, and plants. CRISPR technology has been widely hailed in the press as one of the most important scientific breakthroughs of this century. We, along with co-counsel, obtained a victory for the Broad, MIT and Harvard as the PTAB declared there was no interference in fact and dismissed the interference with our client's patents. On September 10, 2018, the Federal Circuit issued its decision in favor of our client, affirming the PTAB's ruling.

Esso Chad & Petronas Chad v. Republic of Chad—Arbitration Victory

The firm represented local subsidiaries of the ExxonMobil and Petronas groups as member of a consortium involved in a dispute against the Republic of Chad over Chad's attempt to levy a statistical tax on crude oil exports by the consortium in violation of the provision of two conventions entered into by the parties for the production and export of crudes. Chad had sought relief in its own national courts in violation of the arbitration agreements of the conventions and a local court had ordered our clients to immediately pay over USD 800 million even as an appeal was pending. We filed for ICC arbitration and first obtained ex parte super provisional measures (later confirmed after a hearing) enjoining Chad from seeking enforcement of the local court decision, followed by a partial award in which the Tribunal retained jurisdiction over the dispute. In parallel to the arbitration effort, the parties settled the dispute. The amount in controversy was USD 77 billion.

Espinosa Family v. Teva—Summary Judgment Victory in $2 billion Fraud Action

The firm represented the Espinosa family, former owners of Rimsa, who sold Rimsa to Teva for $2.3 billion. Teva sued the Espinosas for fraud, seeking over $4 billion, alleging that Rimsa defrauded Teva by keeping a parallel set of records to conceal violations of Mexican pharmaceutical regulations. We accomplished three major victories during the case: the Mexican pharmaceutical

regulator cleared Espinosas of any wrongdoing; the U.S. court denied Teva's motion seeking to freeze the Espinosas' assets worldwide; and the U.S. court dismissed Teva's fraud claim. Ultimately, Teva accepted a settlement, resulting in the Espinosas paying a fraction of what Teva sought.

Various Odebrecht Matters—Record Breaking DOJ Resolution

The firm represented the Odebrecht Group, the largest construction conglomerate in South America, in a number of criminal and civil actions, including what the U.S. DOJ has described as "the largest-ever global foreign bribery resolution." The criminal resolution resulted from a multi-jurisdictional investigation (Brazil, U.S., Switzerland) arising out of the Lava Jato Operation and involved US$ 788 million in illicit payments to Petrobras officials, Brazilian politicians, and public officials in 12 countries on three continents. We helped Odebrecht obtain a global fine of US$ 2.6 billion, less than half of the minimum provided for under the U.S. Sentencing Guidelines, and later negotiated a 20% reduction in the amount owed to the U.S. Our efforts were critical in ensuring the company's continued survival. We also successfully defended Odebrecht in a number of related civil lawsuits. In the first two bellwethers for determining the extent to which U.S. litigants could use the guilty plea to obtain damages from the company, the team obtained complete dismissals of all claims against Odebrecht. Both courts ruled for Odebrecht on the merits and held that Odebrecht is not subject to jurisdiction in the United States, a holding which other Lava Jato defendants have not been able to secure.

United States v. Joseph Sigelman — FCPA Trial Victory

The firm convinced the Department of Justice to drop a high profile Foreign Corrupt Practices Act prosecution *mid-trial*, resulting in the client receiving a sentence of probation and no jail time. In one of only a few FCPA cases ever to be tried, the Government dropped five-and-a-half of six charges against Mr. Sigelman after an admission by the Government's star witness that he made false statements to the jury on direct examination. The judge referred to the firm's cross examination of the Government's star witness as "bloodletting." Mr. Sigelman had been facing a possible sentence of 20 years in prison. Instead, the Government agreed to a plea deal in which he received a sentence of probation with no incarceration. These types of plea offers in the middle of trial rarely occur.

In re Polyurethane Foam Antitrust Litigation — $430 Million Antitrust Class Action Settlement

The firm obtained over $430 million in settlements for purchasers of flexible polyurethane foam in an antitrust class action. As court-appointed co-lead counsel for direct purchaser plaintiffs in In re Flexible Polyurethane Foam Antitrust Litigation (N.D. Ohio), the firm won certification of a national class of direct purchasers, defeated the defendants' effort to have the certification decision reversed on appeal, and defeated those same defendants' motions for summary judgment. As a result of this case, the class will receive over $430 million in settlements from nine different defendants.

Republic of Djibouti et al. v. DP World FZCO et al.

The firm represented DP World in an international arbitration before the London Court of Arbitration concerning allegations by the Republic of Djibouti that DP World had paid bribes to obtain contracts under which DP World designed, built, and was operating a state-of-the art container terminal in Djibouti in exchange for 33% ownership of the terminal and a management fee. Djibouti initiated the arbitration in an effort to rescind or terminate the contracts and either take full ownership of the terminal or receive hundreds of millions in damages. By unanimous vote,

the tribunal completely exonerated DP World, rejected all of Djibouti's claims, and ordered Djibouti to pay DP World's legal and other costs.

Morales-Santana v. Lynch — Pro Bono Constitutional Law Victory

As a result of our nearly six years of pro bono efforts on behalf of our client Mr. Luis Ramon Morales-Santana, we made history in the United States Supreme Court, which, held unconstitutional a federal citizenship statute that had made it easier for U.S.-citizen mothers than U.S.-citizen fathers to confer derivative U.S. citizenship on their children born abroad outside of marriage. The law had been in place for more than 75 years, and had been challenged unsuccessfully in the Supreme Court three times before. In a 6-2 decision authored by Justice Ginsburg (who herself litigated many early gender-discrimination cases in the U.S. Supreme Court), the Court held that "the gender line Congress drew" embodied impermissibly archaic stereotyping about the relative roles of men and women and is thus "incompatible with the requirement that the Government accord to all persons 'the equal protection of the laws.'" The Court instructed Congress to select a "uniformly applicable" (i.e., non-discriminatory) scheme to accomplish its purpose going forward. The decision affirmed in relevant part a win we had earlier obtained for Mr. Morales in as appointed pro bono counsel in the U.S. Court of Appeals for the Second Circuit.

National Australia Bank v. Goldman Sachs — $100 Million Structured Finance Arbitration Victory

The firm obtained a $100 million award on behalf of National Australia Bank in a FINRA arbitration against Goldman Sachs arising out of Goldman's sale to NAB of $80 million of CDOs. The award is one of the three largest in the history of FINRA. NAB alleged that Goldman fraudulently misrepresented that the investment was highly-rated "conservative," "transparent," and "stable," and that NAB's interests would be "aligned" with Goldman's when, in reality, Goldman was using the investment to offload unwanted subprime risk in advance of the impending implosion of the U.S. subprime market. When the CDOs ultimately failed, NAB lost its investment, while Goldman profited handsomely. After a three-week arbitration hearing, the panel awarded NAB $80 million in compensatory damages and an additional $20 million in prejudgment interest, for a total damage award of $100 million.

In the Matter of Certain Opaque Polymers (The Dow Chemical Company v. Organik Kimya) — Patent Trial Victory

The firm obtained an unprecedented judgment on the merits against a Defendant as well as the longest exclusion order and highest discovery sanctions in the history of the U.S. International Trade Commission. The firm represented Dow Chemical Company in an action against Organik Kimya for patent infringement, unfair trade practices and misappropriation of trade secrets related to opaque polymers. During discovery, the firm obtained multiple orders for forensic inspection of Organik Kimya's computers which uncovered evidence of massive trade secret misappropriation and spoliation of evidence. For the first time ever, the ITC ordered a default judgment in Dow's favor on the merits of its trade secret claims based on Organik Kimya's spoliation. The ITC also imposed $2 million in monetary sanctions and granted an unprecedented 25-year exclusion order and cease and desist order. This is the longest exclusion order and the highest sanctions for a discovery violation in the history of the ITC.

In re Zoloft Prods. Liab. Litig. — Products Liability Victory

The firm represent Pfizer in litigation alleging that use of Zoloft during pregnancy has caused birth defects in some children. On December 23, 2016, the Mass Litigation Panel of West Virginia

entered an order granting summary judgment in the last two West Virginia cases. At the outset, there were almost 40 cases pending before the Panel, filed by a Texas attorney seeking to avoid the federal multidistrict litigation. In 2014, we had successfully obtained dismissal on grounds of forum non conveniens of 29 cases, while others were voluntarily dismissed, leaving only 4 cases remaining in West Virginia state court. Earlier this year, we successfully moved for summary judgment in two of those cases. The remaining two were scheduled for trial in mid-January, but as a result of consistent pressure applied by us during discovery, Plaintiffs withdrew their liability expert and we moved for summary judgment. Rejecting the Plaintiffs' arguments that an expert witness on the adequacy of the Zoloft label was not required, the Panel granted our motion for summary judgment. This most recent victory follows our prior victory in a federal MDL where, after the court excluded or limited Plaintiffs' causation experts on Daubert grounds, over 300 cases were voluntarily dismissed and summary judgment was granted in over 300 remaining cases.

BSI SA: DOJ Swiss Bank Program — Category 2 Non-Prosecution Agreement

The firm secured the first non-prosecution agreement for a Swiss bank under the unprecedented US-Swiss program to resolve the criminal liability of Swiss banks that helped Americans evade taxes. The firm's client, BSI SA, is one of the world's largest private banks and the first out of 100 banks to reach such an agreement. Through the agreement, the firm was able to reduce BSI's penalty from close to $1 billion to $211 million through negotiations with the DOJ and reaching out to the BSI's U.S. clients to convince them to either provide evidence that their accounts were declared or to make a voluntary disclosure to the IRS. The firm also successfully avoided the prosecution of numerous BSI executives, in contrast to investigations of the BSI's peers. This was the culmination of a two-year effort that involved more than 20 of our lawyers from seven of our U.S. and European offices.

Quadrant Structured Products Company, Ltd. v. Vertin — Bet-the-Company Defense Verdict

After a week-long trial, we won a complete defense verdict—plaintiff was awarded nothing and lost on every count—in a bet-the-company case. We represented Athilon Capital Corp. and its board of directors in a lawsuit brought by Quadrant Structured Products LLC (owned by Magnetar) in Delaware Chancery Court. Quadrant sought not only hundreds of millions of dollars and findings of breach of fiduciary duty against the members of the Athilon board as individuals—but also an order requiring Athilon to liquidate its assets and shut its business down entirely. Instead, Vice Chancellor Laster denied all the relief Quadrant requested, leaving Athilon free to continue the long-term business strategy Quadrant challenged at trial. Quadrant attempted to reverse our trial win by appealing to the Delaware Supreme Court, but we won the appeal by securing an en banc decision that affirmed all of the trial court's rulings.

Core Carbon Group ApS v. Centergasservice-opt LLC/Rosgazifikatsiya OJSC — International Arbitration Victory

The firm represented an international investor in carbon-credit related projects in Russia in Stockholm Chamber of Commerce arbitration proceedings against Russian counterparties arising out of the failure of the projects. Following fiercely contested proceedings, we were successful in obtaining an Award for our client which found in their favor on all substantive issues and awarded them damages in excess of $150 million, together with all legal and other costs of the arbitration.

Dismissal/Acquittal on all Charges in the BP Deepwater Horizon Explosion & Oil Spill
The firm represented an individual facing 23 federal criminal counts arising out of the BP Oil Spill. He was accused of causing oil pollution and manslaughter. Over a 3 year battle, we first obtained dismissal of all the manslaughter counts before trial on the grounds that the statutes the government was prosecuting under did not apply to off-shore activities so far into the ocean. As to the remaining counts, a jury unanimously acquitted our client, finding that he did not cause the disaster in the first place.

Lehman Brothers Holdings Inc., et al. v. JPMorgan Chase Bank, N.A., et al. — $1.4 Billion Settlement
The firm represented the Official Committee of Unsecured Creditors of Lehman Brothers Holdings Inc. in litigation against JPMorgan Chase Bank, N.A. concerning collateral JPMorgan obtained from Lehman pre-petition and the close out of derivatives transactions between the two institutions post-petition, resulting in a settlement that included a cash payment by JPMorgan to the Lehman estate of over $1.4 billion.

Exclaim Marketing, LLC v. DIRECTV, LLC — Complete Defense Victory for DIRECTV
The firm represented DIRECTV in a case brought by Exclaim Marketing involving unfair and deceptive trade practices and cross-claims for trademark infringement. After a seven-day jury trial and post-trial briefing, we not only obtained a complete defensive victory for DIRECTV, but also won substantial damages and a sweeping nationwide permanent injunction against Exclaim.

David Netzer Consulting Engineer LLC v. Shell Oil Co. et al. — Appellate Patent Appeal Victory for Shell
The firm represented Shell in a patent infringement appeal involving benzene purification and won a unanimous affirmance from the Federal Circuit that Shell did not infringe the asserted patent. The Federal Circuit adopted our claim construction and non-infringement arguments in full.

Antitrust Action Against FIFA —Motion to Dismiss Granted
On behalf of the Fédération Internationale de Football Association (FIFA), the firm obtained dismissal of an antitrust class action, alleging hundreds of millions of dollars. FIFA had hosted the World Cup in Brazil in 2014. In September 2015, two individuals filed a class action against FIFA and other entities in Las Vegas alleging that the sale of hospitality packages to the 2014 World Cup was the result of an international conspiracy in violation of the antitrust laws and civil RICO – both of which allow recovery of treble damages. The crux of the complaint was that FIFA and its co-defendants had tricked consumers into buying more expensive hospitality packages instead of face-value tickets. The firm spotted a fatal flaw in Plaintiffs' case — *neither of the named plaintiffs had in fact purchased a hospitality package to any match at the 2014 World Cup.* The firm, without conducting discovery, moved to dismiss with prejudice, on multiple grounds, including the plaintiffs' lack of standing. The motion was granted.

Internal Investigation of BTG— Results Cleared Client of Alleged Wrongdoing
The firm represented a special committee formed by the Board of Directors of BTG, the largest private investment bank in Latin America, in a wide-ranging internal investigation following the arrest of BTG's former CEO, on bribery and corruption charges. That arrest disrupted the Brazilian markets and BTG's operations, as many clients withdrew money from its investment funds. We conducted a four-month long internal investigation into the allegations and concluded they did not have any merit. Since announcing the results of the investigation at a press conference at the Bank's

headquarters in Sao Paulo, and meeting with interested current and former investors, the executive was released and the Bank's business operations have stabilized.

Criminal Proceedings against Virginia Maureen McDonnell — U.S. Supreme Court Vacated Convictions

The firm defended former First Lady of Virginia Maureen McDonnell against federal bribery and obstruction charges brought against her and her husband, former Governor of Virginia Bob McDonnell. Mrs. McDonnell was convicted of obstruction of justice and certain corruption charges after a six-week trial in 2014. Post-conviction we persuaded the trial court to vacate the obstruction of justice conviction on the ground that it was not supported by the evidence. We then appealed, arguing that the trial court incorrectly defined bribery and effectively directed the jury to convict. The U.S. Supreme Court agreed with our position and vacated the convictions in a unanimous opinion. The government had the option to attempt to re-try the case under the new standard established by the Supreme Court. After meeting with us, in which we argued that the charges should be dismissed, the government announced it was abandoning the case against our client and the Governor.

Pfizer Asbestos Case — Summary Judgment Affirmed in Products Liability Case

The firm represents Pfizer in hundreds of asbestos cases alleging that Pfizer should be liable as the "apparent manufacturer" of products that had been manufactured by a former subsidiary Quigley Company. (All other claims against Pfizer arising out of Quigley products are enjoined and channeled to a bankruptcy trust, which Pfizer has funded.) Pfizer has successfully obtained summary judgment in every "apparent manufacturer" case decided to date. In May 2016, the Maryland Court of Special Appeals unanimously affirmed summary judgment, holding that Pfizer was not an "apparent manufacturer" of Quigley products as a matter of law. This decision effectively wipes out over 500 pending cases in Maryland state court and sets a valuable precedent for Pfizer as it continues to litigate these cases in other courts around the country.

AIG Whistleblower Litigation — Dismissal of False Claims Act Claim

The firm obtained dismissal with prejudice of a major False Claims Act case against AIG that alleged AIG defrauded the Federal Reserve Bank of New York by hundreds of millions of dollars during the financial crisis. The case, brought by a former AIG human resources executive-turned-whistleblower, alleged that two insurance subsidiaries that AIG sold to the Federal Reserve in exchange for $25 billion in debt reduction had, for decades, were unlicensed, complicit in illegal insurance activity, concealed those activities from regulators, and deliberately misled the Fed to consummate the transaction. This case posed a potential $2.5 billion liability for AIG under the False Claims Act's treble damages provision. We previously convinced the Justice Department to decline to intervene in the suit, and after a three-hour long oral argument the court issued an opinion granting our motion and adopting nearly every one of our arguments.

Ronald Perelman companies against Michael Milken —Unanimous Court of Appeal Decision Affirming Summary Judgment

The firm obtained a unanimous decision from the U.S. Court of Appeals for the Third Circuit for Michael Milken in a $135 million suit brought by Ronald Perelman's companies alleging fraud in an educational software company transaction. The Perelman entities originally sued Mr. Milken in Texas state court, but we removed the case to a Texas federal court and then successfully moved to transfer the case to a Delaware federal court. Summary judgment was based on a ruling that Mr. Milken was a "non-recourse party" and that the contract at issue disclaimed any right of the

plaintiffs to rely on the alleged extra-contractual misrepresentations. The Third Circuit unanimously affirmed, finding the non-recourse provision "plain as can be" in barring any suit against Mr. Milken. But obtaining an opinion that a provision was "plain" required detailed work and clear prose to fend off plaintiffs' counsel's arguments that the provision was anything but plain as can be.

Defense of Class Action Alleging Fuel Oil Fraud — Case Dismissed at the Pleading Stage

The firm represented Trafigura, one of the world's largest commodity trading companies, in a major class action lawsuit alleging a massive fuel oil fraud. The lawsuit, filed in U.S. District Court in Puerto Rico, alleged that officials at Puerto Rico's government-owned power utility, Puerto Rico Electric Power Authority (PREPA), had accepted bribes and kickbacks from fuel oil suppliers in exchange for PREPA's agreement to accept and pay for millions of barrels of fuel oil that did not meet contract specifications. We obtained a dismissal at the pleading stage.

quinn emanuel trial lawyers
quinn emanuel urquhart & sullivan, llp

Antitrust & Competition

A Leader in Antitrust and Competition Disputes, on Both Sides of the "v.": Quinn Emanuel has one of the world's leading antitrust practices, with unique experience, capabilities, and resources to successfully represent both plaintiffs and defendants in antitrust and competition disputes in the U.S. and abroad. When representing antitrust plaintiffs, we have recovered billions of dollars in both class actions and representations of plaintiffs in private litigation and "opt-out" cases. In 2015 alone, we recovered over $2.5 billion for antitrust plaintiffs. Courts frequently appoint Quinn Emanuel to serve as lead or co-lead plaintiffs' counsel in some of the most significant antitrust class actions, and leading corporations have turned to Quinn Emanuel for the pursuit of antitrust damages and injunctive relief. On the defense side, we have achieved victories for companies, in a range of industries, accused of antitrust and competition law violations. We have won dismissals by motion, and we have negotiated excellent settlements for our clients, including several settlements not requiring any monetary payment. But we are also a firm with the genuine ability to take antitrust cases to trial, and we have done so with frequent success, including a defense jury verdict for our client Micron in a multi-billion dollar case that was perhaps the most significant U.S. antitrust jury trial of the past decade.

We find that our experience, stature, and relationships in the plaintiffs' antitrust bar help us provide the most effective representation on the defense side and vice versa. We can bring to bear our unique insight into the plaintiffs' and defendants' bar. We know the strategies they employ. We know their approaches to settlement.

Quinn Emanuel's antitrust practice is not comprised of general litigators who know a bit about competition law or antitrust transactional lawyers who have done a bit of litigation. Our antitrust lawyers are accomplished courtroom advocates with a deep understanding of competition law.

The *Global Competition Review* named our antitrust and competition practice among the "25 Global Elite 2021,' and number five in their list of the world's top 10 competition litigation practices. In 2012 and 2015, *Law360* recognized our antitrust practice as one of the top five in the U.S. *The Recorder* selected Quinn Emanuel as one of the "Leading Antitrust Litigation Departments of the Year 2015."

A Truly Global Network for Antitrust and Competition Matters: Quinn Emanuel is at the forefront of antitrust and competition matters that are increasingly complex and often multi-jurisdictional. Global antitrust issues require a global strategy. Quinn Emanuel's worldwide resources – from the United States to Europe, the Asia-Pacific and Australia – enable us to execute comprehensive global strategies, taking account of the differences of national laws, efficiently because we do so as a single law firm.

- **Brussels:** Quinn Emanuel's rapidly expanding, multilingual and diverse Brussels office focuses primarily on complex antitrust/competition law related disputes and investigations involving the European Commission, the EFTA Surveillance Authority, the EU national competition authorities, and associated litigation (whether before the EU Courts in Luxembourg or in the member states). Having been involved in many of the major investigations of the last 30 years, the team has particular expertise in handling multi-jurisdictional and EU cartel investigations and associated litigation, abuse of dominance claims, state aid, mergers and joint ventures, and

matters relating to cross-border trade/EU internal market issues. There is a particular focus on high-tech, IP related matters, especially those involving standard essential patents, pharma, and transportation.

- **London:** Quinn Emanuel has become a go-to firm for the range of contentious competition law services, acting on both sides of competition law disputes, as well as providing advice and representation in respect of investigations involving the European Commission and national competition authorities – including launching the first mass consumer collective action in the UK's new Competition Appeal Tribunal.
- **Germany:** Our German antitrust team has broad experience in litigation and investigations, representing clients before courts and regulators (including the European Commission, the German Federal Cartel Office and the German Financial Supervisory Authority). This expertise covers all aspects of German and European competition law, including abuse of dominance cases – with particular experience at the intersection of IP and competition law. Our German team recently helped a major U.S.-based corporation with business in Germany recover just under €40 million from companies that had participated in an international cartel.
- **Asia-Pacific:** Our competition practice draws on the experienced and well-connected lawyers in Quinn Emanuel's offices in Hong Kong, Tokyo, and Australia.

Antitrust and Competition Matters Across A Full Range of Industries: Quinn Emanuel has achieved success in both cartel and monopolization/abuse of dominance matters across a broad range of industries and businesses. The firm has broken ground in competition and market manipulation cases involving the **financial services industry**, developing major collusion claims against the world's largest banks – often without the benefit of regulatory settlements or criminal guilty pleas. The $1.87 billion settlement the firm achieved in the credit default swaps antitrust case is one of the largest in antitrust history. And in the ISDAfix antitrust case, the firm has already negotiated more than $400 million in settlements with six banks.

Quinn Emanuel has experience and achieved major victories in the full range of industries. Examples of those successes include:

- **Manufacturing.** The firm won over $430 million in settlements in the Polyurethane Foam Antitrust Litigation; the firm has secured over $400 million in settlements for a major U.S. manufacturer that was the victim of a worldwide bid-rigging cartel; and, on the defense side, the firm obtained a dismissal for **Mattel** of a monopolization suit brought by a competitor seeking $3 billion in alleged damages;
- **Agriculture.** The firm has played a lead role in securing over $100 million in settlements in the Egg Products Antitrust Litigation, and the firm obtained groundbreaking class certification and recovery in bankruptcy court in the Tomato Products Antitrust Litigation;
- **Pharma.** The firm obtained dismissal of all claims against Gilead in an antitrust suit brought by a generic pharmaceutical manufacturer;
- **Transportation.** The firm serves as court-appointed co-lead counsel in the pending major class action alleging collusion by the major U.S. railroads in connection with their freight fuel surcharge program;
- **Securities-related businesses.** The firm secured voluntary dismissal of all claims against client Rabobank, without any payment, in the multi-district antitrust litigation concerning municipal derivatives;

- **Product distribution.** The firm secured dismissal of all claims against client Honeywell by a disgruntled former distributor of Honeywell fire safety systems for office buildings;
- **Technology products.** The firm won perhaps the most significant antitrust jury trial of recent years, defeating Rambus' multi-billion dollar claims against our client **Micron**; the firm won voluntary dismissal of all claims against client IBM, without any payment, in multidistrict antitrust litigation alleging collusion in the sale of SRAM memory chips; and the firm, on behalf of client Samsung, defeated class certification in two price-fixing actions brought by direct and indirect purchasers of NAND flash memory;
- **Sports.** The firm secured dismissal of antitrust claims against our client **FIFA, the world soccer organization,** alleging that FIFA engaged in a conspiracy to force individuals who wished to attend the 2014 World Cup to purchase more-expensive hospitality packages instead of face-value tickets; the firm won summary judgment on behalf of clients **Haymon Sports** and its CEO, **Alan Haymon**, the prominent boxing manager, in a $300 million antitrust lawsuit by Oscar De La Hoya and his Golden Boy promotion companies; and the firm defended Madison Square Garden and the New York Rangers in an antitrust case alleging that the NHL and other parties conspired to inflate prices for television and internet broadcast of NHL games.

Intersection of Antitrust and Intellectual Property: We have been pioneers in dealing with issues at the intersection of intellectual property and competition. We have represented clients in some of the most significant IP cases in history, including recently what the press has called "the Smart Phone Wars." As a direct result, Quinn Emanuel has been at the cutting edge of disputes involving standard setting, FRAND commitments, monopolization of newly developed technologies and related patent abuse, ITC proceedings, and transnational antitrust enforcement. Our lawyers have also worked with intellectual property rights owners in protecting their rights in the face of competition and free movement claims in the EU and in front of national competition authorities and courts. We also have significant expertise in the application of competition law to the pharmaceutical sector and in the numerous EU and UK "pay for delay" patent settlement competition law infringement cases.

Intersection of Antitrust and Bankruptcy: We have pioneered antitrust and competition claims against companies that declare bankruptcy. Working with our market leading bankruptcy disputes practice, Quinn Emanuel has been at the forefront of pursuing plaintiffs' rights against competition law infringers that subsequently declare bankruptcy. By bringing together teams comprising our antitrust and bankruptcy lawyers, we obtained a pioneering certification of a class of antitrust claimants in U.S. bankruptcy court, and through negotiation with the bankruptcy trustee arranged for the class to receive a portion of the proceeds awarded to creditors in the bankruptcy proceedings. We also recently won an important ruling that a party emerging from bankruptcy could be jointly and severally liable for the damages caused by an antitrust conspiracy (even during the period prior to bankruptcy) based on post-bankruptcy participation in the conspiracy.

Investigations: We understand the importance of investigations and the consequences that follow in terms of civil claims. Competition investigations and the resultant decisions and plea agreements often spawn multiple civil damages actions, particularly in the U.S. and Europe. The damages exposure in these civil claims can often be far greater than the financial penalties imposed by the competition authorities. Accordingly, companies making an immunity or leniency application and/or facing a competition authority investigation need advisers who can not only effectively advise on the global risks and benefits of making an immunity or leniency application, and defend the investigation, but also

prepare the company for any subsequent litigation and how to manage the process strategically from start to finish. Quinn Emanuel is perfectly positioned to handle both of those critical roles.

Our lawyers have represented clients in both civil and criminal antitrust investigations initiated by the Department of Justice, the FTC, the CFTC in the U.S. and DG Comp in the EU, Competition and Markets Authority in the UK and its equivalent in other countries. We have over 20 former U.S. federal prosecutors, many with extensive experience in antitrust-related matters. One of our partners has served as National Co-Chair of the American Bar Association's Criminal Antitrust Committee. Lawyers in our European offices have been involved in some of the most significant investigations by the European Commission and national competition authorities.

We believe our firm's disputes-only model gives our clients an advantage as compared to companies that are represented by other firms in contested investigations. Many full-service firms consider their relationships with the competition authorities an asset – particularly when those firms are regularly representing companies in transactions such as mergers and acquisitions. These firms are understandably not keen on compromising their relationships. But it is often critical to take tough stands with the authorities in competition investigations. We are fully committed to aggressively protecting our clients' positions in negotiations with the authorities, who know we will go to trial or appeal if a reasonable outcome cannot be reached.

Pursuing Competition Claims with the Authorities: We also regularly represent clients who are the victims of anticompetitive conduct before the competition authorities (especially the European Commission). We know how to persuade the authorities to investigate such conduct. We know how to communicate with the Department of Justice, the European Commission, and EU national competition authority lawyers when appropriate.

Our Team Leaders: Our antitrust practice chair, **Stephen Neuwirth** of the firm's New York office, has been recognized as a "Titan of the Plaintiffs' Bar" by *Law360*, which also named Stephen one of just five antitrust "MVPs" in 2017. *Chambers USA* has ranked Stephen in Band 1 and Band 2 nationally for plaintiffs' antitrust law. *Corporate LiveWire* named Stephen the U.S. Antitrust and Competition Lawyer of the Year in 2016; the *National Law Journal* in 2015 identified Stephen as an Antitrust "Trailblazer"; and LMG Life Sciences ranked Stephen as a Non-IP Litigation Star in 2017. **Dan Brockett,** also of the New York office, was named by *Law360* as an antitrust "MVP" in 2015 and named a "Litigation Trailblazer" by the *National Law Journal in 2016*. *ALM Magazine* also listed Dan as one of the New York area's Top Rated Lawyers.

Trevor Soames, managing partner of our Brussels office, has long been recognized commentators as one of a handful of leading Brussels players in competition law. In addition to the accolades Trevor has received for his competition work generally, Trevor repeatedly has been identified by *Euromoney* as one of the top 20 aviation lawyers in the world and ranked #1 in Belgium in Global Competition Review's *International Who's Who of Aviation Lawyers*. **Stephen Mavroghenis** of the Brussels office has been ranked as a leading competition lawyer by *Global Competition Review*, *Chambers, Legal 500*, and the *International Who's Who of Competition Lawyers*. Global Competition Review named Stephen in 2012 as one of its "40 under 40" of the world's brightest young antitrust lawyers. Brussels office partner **Miguel Rato** was a member of the team that won the Legal Business award for Competition Team of the Year in 2010. From May 2004 to November 2005, Miguel worked as a Référendaire (Clerk) at the General Court of the European Union (EGC) in Luxembourg. Miguel also lectures on EU competition law and intellectual property at the Brussels School of Competition.

Our London based competition litigation partner, **Boris Bronfentrinker**, was recognized by Global Competition Review as one of the top 40 under 40 competition lawyers globally in 2015, and The Lawyer identified Boris as one of the "Hot 100" lawyers in the UK in 2016. Boris is also recognized by *Legal 500* and *Chambers & Partners* as a leading individual in the area of competition litigation. In addition, **Kate Vernon** of our London office is recognized by *Chambers & Partners* and *Legal 500* in the area of competition law and featured in The Lawyer "Hot 100" in the UK in 2006.

In Germany, competition partner **Nadine Herrmann** has been recognized by *Juve*, the leading legal directory, for her expertise at the intersection of IP and competition law. Nadine has authored a textbook on EU competition and German unfair competition law. Nadine divides her time between Quinn Emanuel offices in Germany and Brussels and has active practices in both locations.

Law360 selected New York partner **Steig Olson** as a rising star in competition law in 2014. Washington, D.C., partner **Ethan Glass** joined the firm from a management position at the U.S. Department of Justice's Antitrust Division, where he received the Attorney General's John Marshall Award for Trial of Litigation among other awards. New York partner **Manisha M. Sheth** returned to the firm after serving as the Executive Deputy Attorney General for the Economic Justice Division at the Office of the New York Attorney General, where she oversaw every antitrust investigation, enforcement proceeding, and settlement for the State of New York.

RECENT REPRESENTATIONS

Quinn Emanuel has achieved extraordinary successes when representing corporate defendants in complex, high-stakes, antitrust and competition disputes:

- We represented **Entergy Mississippi and affiliates** in defending a suit by the Mississippi Attorney General alleging that these Defendants intentionally purchased electricity from their own allegedly expensive power plants rather than from allegedly cheaper third-party sources, allegedly harming Entergy Mississippi's customers by forcing them to pay higher electricity rates. We assembled a factual defense that Entergy Mississippi and its affiliates needed to use their power plants to provide flexible electricity to match fluctuating demand for electricity, and that the third-party plants did not offer or provide the requisite flexibility. But we won summary judgment on the legal ground that this case is effectively a challenge to decisions made under standards set forth in the Entergy System Agreement, which is a federal tariff approved by the Federal Energy Regulatory Commission, and the violation of which is within the exclusive jurisdiction of that agency rather than any federal or state court.

- The firm represented **Express Scripts** in a breach of contract and antitrust action in the Eastern District of Missouri in connection with Express Scripts' termination of compounding pharmacies from its network. Plaintiffs sought over $120M in damages. This was only the second case that Express Scripts took to trial in the history of the company—in the first case, Quinn Emanuel obtained a jury verdict in Express Scripts' favor. In the lead-up to trial, Quinn Emanuel moved for and obtained what were effectively case-terminating sanctions for Plaintiffs' discovery violations; the Court awarded Express Scripts $360,000 in monetary sanctions, struck Plaintiffs' damages expert, and invited supplemental summary judgment briefing. Four days before the start of trial, the Court

granted summary judgment in Express Scripts' favor on all of Plaintiffs' claims to be tried and held that Plaintiffs were liable on Express Scripts' counterclaims, leaving only the amount of Express Scripts' damages for the jury to decide. Following the Court's decision and during jury selection, Plaintiffs agreed to a $20M consent judgment, the full amount of damages sought by Express Scripts. This completed a string of victories that QE obtained for Express Scripts in five antitrust cases after taking over their defense from prior counsel.

- We represented **Google, Alphabet, and several of its senior executives** in a case involving 13 claims, including RICO violations, securities fraud, antitrust, and breach of contract, arising out of plaintiff's termination from Google's AdSense program. The case was originally filed in New York, where plaintiffs reside, and we first successfully moved to transfer the case to California. We then moved to dismiss the case for failure to join the real party in interest, which the Court granted without prejudice. Once the amended complaint came in, we immediately moved to dismiss on statute of limitations grounds, arguing plaintiffs did not get the benefit of tolling or relation back. The Court agreed, granting our motion with prejudice.

- We achieved a favorable settlement for our clients **Yan Li, Hua Zhong, Zhenzhe Kou, and Eric Huo**, ending a lawsuit brought by plaintiffs UCAR Inc. and UCAR Technology (USA) Inc., alleging trade secret misappropriation, breach of contract, breach of fiduciary duty, and violations of the computer fraud and abuse act.

- We successfully represented **CDC** as an intervenor in a case centering on the time limitation of Cartel Damages Claims. Under a statute only repealed in 2005, cartel damages claims were subject to a 10 year limitation period that expired regardless of the (potential) plaintiff's knowledge about its claim. This long-stop limitation period was inherently unfair as cartels are typically covert operations where injured parties lack actionable insights. Accordingly, the German parliament repealed that long-stop date in 2005 introducing a law, under which limitation periods are tolled during the pendency of cartel investigations by the competent authorities (at EU or national level). The question now answered in the affirmative by the German Supreme Court was whether the new tolling statute applied to cartel damages claims that were unexpired when the tolling statute took effect. Relying on century-old precedents, the Court found that all unexpired claims are vulnerable to subsequent statute of limitations changes. The German Supreme Court's ruling will apply to dozens of cartels, sometimes dating back to the early 2000s.

- We represented sofa manufacturer **Sofa Brands International Limited** and four of its subsidiaries in a claim for damages against Carpenter and Vita following-on from the European Commission's settlement decision establishing a cartel in the market for the supply of polyurethane foam (a key component of sofas) that sought to coordinate prices and allocate customers. The claim was resolved at a very early stage without the need for protracted litigation.

- We defended **Haymon Sports** and its CEO, **Alan Haymon**, the most prominent boxing manager in the sport today, in a $300 million antitrust lawsuit by Oscar De La Hoya and his Golden Boy promotion companies. The plaintiffs alleged that Haymon attempted to monopolize the market for promotion of Championship-Caliber Boxers through a "tie-out" clause in their management contracts, as well as a series of exclusive contracts with free network television and basic cable networks. On summary judgment, we demonstrated to the Court that Golden Boy's claims were

factually and legally meritless, and the Court agreed, dismissing all antitrust claims with prejudice and throwing the case out.

- We successfully represented **a market leading online travel** agency against a contracting partner asserting various abuse of dominance claims.

- We represented **FIFA** in a federal antitrust class action whereby plaintiffs alleged that FIFA and its co-defendants engaged in a conspiracy to force individuals who wished to attend the 2014 World Cup to purchase more-expensive hospitality packages instead of face-value tickets in order to drive up profits. At stake was not only hundreds of millions of dollars, but also FIFA's reputation as the leader of the World Cup, the world's most elite soccer event. In less than a year, not only did we get this action kicked out of court for lack of subject matter jurisdiction, but the court issued a scathing opinion finding that "plaintiffs engaged in a number of questionable actions," and stating that "a competent attorney" would not have brought this action.

- We represented client **J.G. Wentworth** in a case involving the acquisition of its largest competitor, Peach Holdings, LLC, in 2011. The plaintiff, a competitor in the structured settlement market, alleged that the acquisition resulted in an illegal monopoly and that J.G. Wentworth's subsequent use of Google AdWords to advertise both J.G. Wentworth and Peachtree to consumers was anticompetitive because it excluded other competitors from appearing in the most coveted positions on search engine results pages, diverted sales from other competitors, reduced the vigor of the competitive process, and caused consumer confusion as to the joint ownership of the two brands. The plaintiff also alleged claims of false advertising under the Lanham Act and unfair competition under California law. The Honorable Beverly Reid O'Connell, Central District of California, twice gave the plaintiff leave to amend before dismissing all claims with prejudice on the pleadings.

- We represented **Despegar.com** in a false advertising lawsuit brought by American Airlines. Just before initiating suit, American withdrew its tickets from all of Despegar's websites throughout the world. In addition to mounting a vigorous defense against American's claims, we brought an antitrust counterclaim on behalf of Despegar's U.S.-based subsidiary relating to American's anticompetitive air fare distribution scheme. On the eve of depositions we obtained a favorable settlement agreement which paved the way for Despegar to resume selling American tickets.

- We represented **TransWeb** in the defense of patent infringement claims asserted by 3M and the pursuit of antitrust claims against 3M. After a two-and-half-week trial, we obtained a unanimous jury verdict that 3M's asserted patent claims were invalid, not infringed, and (in an advisory capacity) unenforceable due to inequitable conduct. The jury also found that 3M violated the antitrust laws by attempting to enforce fraudulently obtained patents against TransWeb and awarded lost profits and attorneys' fees as antitrust damages, resulting in an approximately $26 million judgment. The district court subsequently adopted the jury's advisory verdict that 3M had committed inequitable conduct rendering the asserted patents unenforceable. On appeal by 3M, the Federal Circuit issued a unanimous and precedential decision affirming the judgments entered below, including specifically the finding of inequitable conduct before the Patent and Trademark Office and the award of trebled attorneys' fees as antitrust damages pursuant to the *Walker Process* fraud claim.

- We represented **DIRECTV** in obtaining summary judgment on antitrust claims under the Cartwright Act brought by Basic Your Best Buy, a terminated retailer. Summary judgment was

affirmed on appeal. The Plaintiff alleged that DIRECTV entered into a horizontal conspiracy with its other retailers through coercion not to bid on Basic's sales leads so that DIRECTV could acquire them at a below market price. We successfully argued that DIRECTV's restrictions on its retailers were vertical restraints on intrabrand competition subject to the rule of reason and that Basic could not establish essential elements to prove its claim, including an anticompetitive purpose or effect, a relevant market, or antitrust injury. The Court of Appeal affirmed.

- We represented **DIRECTV** in a case brought by Exclaim Marketing involving unfair and deceptive trade practices and cross-claims for trademark infringement. After a seven-day jury trial and post-trial briefing, we not only obtained a complete defensive victory for DIRECTV, but also won substantial damages and a sweeping nationwide permanent injunction against Exclaim.

- We won perhaps the most significant antitrust jury trial of recent years, defeating Rambus' multibillion dollar claims against our client **Micron,** even after Micron had pleaded guilty to antitrust violations.

- We obtained a dismissal for **Mattel** of a Sherman Act suit brought by a competitor seeking $3 billion in alleged damages.

- We successfully represented **Honeywell International** in defense of federal antitrust claims that it conspired with certain distributors to foreclose competition in the market for distribution of Honeywell fire safety systems for office buildings. We obtained a dismissal of all claims on the first motion to dismiss, having earlier won a stay of all discovery pending a ruling on the motion to dismiss.

- We successfully represented **IBM** in defense of price-fixing class action claims related to the market for Static Random Access Memory, and persuaded the class action plaintiffs to drop IBM as a defendant with prejudice.

- We successfully persuaded plaintiffs to voluntarily dismiss the claims against **Rabobank**, in the federal multidistrict Municipal Derivatives antitrust litigation – and secured this relief without any monetary payment and before any substantial discovery.

- We successfully persuaded plaintiffs to drop our client as a defendant in any antitrust class action alleging price-fixing among the manufacturers of gypsum.

- In the ***In re Flash Memory Antitrust Litigation*** **(N.D. Cal.)**, we represented **Samsung** in two price-fixing class actions, brought by direct and indirect purchasers of NAND flash memory. Although classes had been certified in similar cases in the same district, we successfully defeated class certification motions in both actions, causing the direct purchaser representative to agree to a voluntary dismissal of all claims.

- We successfully represented **Shell Oil Products** in defense of antitrust claims by gas station owners alleging discrimination in wholesale prices of gasoline. Following a four-week jury trial, we obtained judgment in Shell's favor.

- We successfully represented **DIRECTV** in defense of two consumer class actions, with the court granting motions to dismiss all claims.

- We obtained a complete defense verdict in a four-week antitrust jury trial in the Southern District of New York, where over $250 million in damages was sought.

- We represented **Madison Square Garden** and **The New York Rangers** in defense of federal class action antitrust claims that the National Hockey League, regional sports networks, along with Comcast and DIRECTV, conspired to inflate prices for television and internet broadcast of NHL hockey games.

- We currently advise and represent a truck company in respect of potential claims that may arise from the European Commission's investigation into alleged anti-competitive conduct in the truck market.

- We represent **Express Scripts**, one of the largest pharmacy benefit managers in the United States, in five antitrust matters in the Eastern District of Missouri. As part of the services that it provides to health plan sponsors in the processing and payment of prescription drug claims, Express Scripts works to reduce fraud, waste, and abuse in the delivery of prescription medications by investigating, auditing and, where necessary, removing retail pharmacies from its approved network pursuant to certain contractual provisions. Plaintiffs—independent specialty and compounding pharmacies located throughout the United States, and current or former members of Express Scripts' retail pharmacy network—allege that Express Scripts conspired with other major pharmacy benefit managers to boycott and eventually eliminate the competition, and thereby steer patients to Express Scripts' own specialty and compounding pharmacies, in violation of Acts 1 and 2 of the Sherman Antitrust Act as well as state antitrust laws in New Jersey, Texas, Virginia, and elsewhere.

Quinn Emanuel is also a powerhouse on the claimant side, including serving as court-appointed lead plaintiffs' counsel in some of the most significant U.S. antitrust disputes:

- We represented **a class of investors** in sovereign, supranational, and agency (SSA) bonds against a group of 11 banks regarding potential manipulation of the SSA bond market. Even before discovery began, Plaintiffs had already obtained hundreds of electronic chat transcripts among the conspirators, documents that revealed a blatant conspiracy in the market for SSA bonds. Rather than competing with each other for the purchase and sale of SSA bonds to investors and to each other, the defendant banks and their traders openly shared their sensitive pricing information, agreed to fix prices at certain levels, and often revealed their customers' trading histories and quote requests, their positions and trading strategies, and inside information on the pricing and demand for SSA bonds. Plaintiffs filed several complaints, and the case is currently being appealed before the Second Circuit, where a hearing was held on May 19, 2021. Three banks have settled so far (Bank of America, Deutsche Bank, and HSBC), from which Plaintiffs have collected $95.5 million in settlements. The Court granted final approval to the settlements on April 2, 2021.

- We recently secured an important strategic victory for our client **Daimler AG** in an interlocutory hearing in the Roll-On, Roll-Off maritime shipping services cartel case. The Defendants applied to have nine out of the 14 years of Daimler's claim struck out, or alternatively stayed pending a preliminary reference to the Court of Justice. While the High Court did make a reference to the

Court of Justice, the Defendants were unsuccessful on their main strategic aims of narrowing the claim or slowing it down, with Daimler resisting both strike out and stay, ensuring the case will proceed with no delay and with the entire duration of the claim intact.

- We represent **a proposed class of 46 million consumers** seeking damages in the amount of at least £14 billion from Mastercard, arising from its unlawful anticompetitive interchange fees.

- A federal judge has given final approval to settlements with the final defendants in our ISDAfix case, which was brought on behalf of investors such as insurance companies, pension funds, hedge funds, and other sophisticated actors. That brings the total recoveries in the case, which concerns the rigging of a financial benchmark used to determine the settlement value of certain financial derivatives, to over $500 million. We built the case from the ground-up after noticing anomalies in the data, before the government even acted. The successful settlement and then certification of the class was the result of years of dogged, groundbreaking work. We had to find traders explicitly admitting they were interested in manipulating the benchmark. We then had to match that admission to can actual trade by the right person, at the right time, in the right direction. We then had to demonstrate we could show that those acts damaged class members, some of whom may have only traded hours or even days later. The Court said that this was the "the most complicated case" he ever faced, and that he could "not really imagine" how much more complicated "it would have been if I didn't have counsel who had done as admirable a job in briefing it and arguing it as" we did.

- In July 2017, we obtained a preliminary injunction in the Southern District of New York for **trueEX**, LLC, a fintech start-up platform for execution of interest rate swaps. The injunction blocks the defendant MarkitSERV, a unit of IHS Markit, from terminating the parties' services agreement pending determination of the action. Although MarkitSERV had a contractual right to terminate the agreement, we filed a complaint against MarkitSERV, asserting a monopolization claim under Section 2 of the Sherman Act based on MarkitSERV's unilateral refusal to deal with trueEX. We alleged that MarkitSERV was a monopolist in the market for post-trade swap services and that MarkitSERV could not terminate our client if its motive was to harm competition. The Court agreed, and entered the preliminary injunction preventing MarkitSERV from barring TrueEx's access to certain of MarkitSERV's technology and software. This victory is notable both becayse Section 2 claims based on a defendant's unilateral refusal to deal with a rival are very challenging following the Supreme Court's decision in *Verizon v. Trinko*, and because, without injunctive relief, trueEX would have faced the prospect of a shutdown, leaving almost 60 people unemployed. Discovery is now underway with a trial scheduled for March 2018.

- We obtained an important victory in the U.S. Supreme Court on behalf of a **plaintiff class of consumers** challenging price-fixing of ATM access fees by Visa, MasterCard, and the big banks. The Supreme Court had previously granted the defendants' petition for certiorari from a D.C. Circuit decision upholding the complaint on a motion to dismiss. After we filed our merits brief as co-lead counsel for the plaintiffs, the Supreme Court dismissed the defendants' petition as improvidently granted, finding that the defendants' arguments were inconsistent with the question on which the Court had originally granted certiorari. This effectively upholds the D.C. Circuit decision in our favor.

- A federal court ruled that plaintiffs' claims can go forward in the Quinn Emanuel-led **Gold antitrust class action**, in which we allege that a group of banks conspired to suppress a worldwide benchmark price for gold known as the "London Gold Fix." The court largely upheld our complaint, which was built primarily around economic evidence showing prices moving in anomalous ways around the time of the Fix. Notably, the Court rejected the attempts by the banks to have the factual allegations about price movements discarded under a *Daubert*-like level of scrutiny, and to posit innocent counter-explanations for the anomalies. The court also rejected many other common defenses the banks have asserted in financial market manipulation cases, including that each plaintiff need detail its harm to a heightened extent, and that the size of liability was too big compared to the banks' culpability.

- Quinn Emanuel was appointed as co-lead in the ***In re Interest Rate Swaps Antitrust Litigation* (S.D.N.Y.)**, where the court cited, among other things, Quinn Emanuel's "impressive records of experience and success," "deep knowledge" of class action law, procedure, and antitrust law, and a "commitment to dedicating its resources to representing the interests of the class." This high-profile case against a dozen international banks and several co-conspirators challenges anticompetitive conduct in the market for interest rate swaps. In June 2017, the court issued an order denying in part and granting in part Defendants' motion to dismiss, finding that the case had pled a plausible conspiracy for the time period of 2012 onwards. The case is now proceeding into discovery.

- We represented **Salix Capital U.S. Inc.**, and were appointed lead counsel for a class of investors in credit default swaps ("CDS"), including pension funds, university endowment funds, hedge funds, insurance companies, corporate treasuries, fiduciary and depository institutions, small banks, and money managers. The defendants were twelve major Wall Street banks, including Bank of America, Goldman Sachs, and JPMorgan, as well as Markit, a financial services firm, and the International Swaps and Derivatives Association ("ISDA"). The case involved allegations that the banks, Markit, and ISDA, engaged in a multi-year conspiracy to limit transparency and boycott exchange trading in the market for CDS. We achieved a **historic settlement of over $1.86 billion plus injunctive relief**, one of the largest private antitrust settlements in history. The settlement is particularly noteworthy because two separate governmental investigations—by the Department of Justice and the European Commission—failed to result in any penalties for any of the defendants.

- Acting for **The Home Depot**, we had a central role in persuading the Second Circuit to overturn a $7.25 billion class-action settlement in an antitrust suit against Visa and MasterCard arising out of wrongfully inflated credit card swipe fees. In exchange for the cash payment and certain injunctive relief, the settlement required more than 12 million merchants to release *all* current and future claims against Visa and MasterCard—without permitting merchants to opt out of that release. The district court approved the settlement, but we persuaded the Second Circuit that the class had been inadequately represented in violation of Fed. R. Civ. P. 23(a)(4) and that the settlement violated class members' due process rights because the relief was insufficient and merchants were unable to opt out of the release. Quinn Emanuel is now pursuing an opt-out suit (seeking damages) against Visa and Mastercard for The Home Depot. The parties have conducted hundreds of depositions and fact discovery is nearly over.

- As court-appointed co-lead counsel for direct purchaser plaintiffs in ***In re Flexible Polyurethane Foam Antitrust Litigation*** **(N.D. Ohio)**, we won certification of a national class of direct purchasers, defeated the defendants' effort to have the certification decision reversed on appeal, and defeated those same defendants' motions for summary judgment. As a result of this representation, we **achieved over $430 million in settlements** for the class from nine different defendants. We have also successfully pursued claims on behalf of bedding companies in the English courts against the polyurethane foam cartelists, successfully resolving the claims without needing to serve proceedings.

- We were retained by **Samsung** after its claim that Panasonic had conspired with Toshiba and SanDisk to fix prices (through a licensing entity called SD-3C) for the right to manufacture or sell secure digital (SD) memory cards was dismissed by the district court dismissed on statute of limitations grounds. On appeal, Quinn Emanuel obtained a unanimous reversal in the Ninth Circuit, which issued a significant antitrust precedent applying the "continuing conspiracy" doctrine to the antitrust statute of limitations for the first time since 1997. The Ninth Circuit decision clarifies that the continuing conspiracy doctrine remains a powerful vehicle for bringing complaints against long-running anticompetitive conduct. Following remand, Samsung filed an amended complaint, and the district court denied Panasonic and SD-3C's motion to dismiss.

- We **achieved a settlement for $130 million** plus even more valuable non-monetary relief (in the form for prospective changes to the defendants' practices) in ***Universal Delaware v. Comdata Corporation*** **(E.D. Pa.)**, concerning alleged monopolization and anticompetitive collusion in the markets for the truck fleet credit cards used at highway truck stops. We served as court-appointed co-lead counsel for a proposed class of over 4,000 independent truck stops. Defendants included Comdata (the leading issuer of trucker fleet payment cards) and three national truck stop chains.

- We are playing a major role representing plaintiffs in the pending ***In re Egg Products Antitrust Litigation*** **(E.D. Pa.)**, which alleges that defendant egg producers conspired to reduce the supply of eggs (and thereby raise egg prices) under the guise of "animal welfare." Quinn Emanuel presented the principal argument in opposition to the defendants' motions to dismiss, served as lead courtroom counsel for plaintiffs during a successful two-day evidentiary hearing on class certification, led the successful opposition to defendants' petition to appeal the class certification ruling to the Third Circuit, had principal responsibility for briefing and arguing in court against Michael Foods' motion for summary judgment, which the Court denied. Following that denial, the firm helped to achieve a $75 million settlement from Michael Foods. With this new settlement, subject to final court approval, the total recoveries to date exceed $130 million. Most recently, the firm briefed and argued the class' opposition to the defendants' motion to decertify the class, which the Court denied in the summer of 2017, paving the way for trial against the three remaining defendants in early 2018.

- We are court-appointed co-lead plaintiffs' counsel in ***Four In One Company, Inc., et al. v. S.K. Foods, L.P., et al.*** **(E.D. Cal.)**, an alleged class action concerning price fixing in the market for processed tomato products. The firm achieved **a ground-breaking settlement in bankruptcy court** that ensures a settlement class, certified by the bankruptcy court, will now be able to maximize its recovery from debtor SK Foods. The firm has also settled (subject to court approval) with the two other defendants for a total of **$6.4 million**.

- We continue to serve as court-appointed co-lead counsel for plaintiffs in the ***In re Rail Freight Fuel Surcharge Antitrust Litigation***. Although we secured a landmark grant of class certification in 2012, the Court of Appeals for the District of Columbia in 2013 vacated that decision and remanded the case to the district court for further proceedings in light of the Supreme Court's 2013 decision in *Comcast v. Behrend* (decided more than nine months after the district court's class certification ruling and following the full submission of all appeal briefing in the *Fuel Surcharge* case). The remand proceedings are now complete and the class certification motion is pending before the court.

- We advise and represent a major international automobile company in respect of its global claims arising from the auto parts cartels. The cartels in the auto parts sector are the most wide ranging ever to be investigated in a single sector, with authorities in the US, EU, Brazil, Canada, Japan, South Korea, Australia and South Africa investigating suppliers of car parts.

- We advise and represent **CDC Cartel Damages Claims SA** in antitrust follow-on litigation against HeidelbergCement AG arising out of the cement cartel, one of the biggest follow-on actions pending in Germany. As the assignee of the original purchaser of cement from the cartelists, our client seeks an award of damages of about €100 million.

We have also acted in some of the most significant matters at the cutting edge intersection of antitrust and intellectual property law, including the emerging issues related to standards setting and licensing abuses, geo-blocking, pay for delay patent settlement agreements, and licensing of IP rights including sports broadcasting rights:

- We represented **a global telecommunications company**, the world's largest manufacturer of mobile cellular handsets, in a case against Qualcomm before the European Commission, in which our client alleged that Qualcomm's licensing practices were anticompetitive. This was related to various other matters we handled against Qualcomm, in what was probably the largest intellectual property dispute in the world. We achieved a global settlement for our client on the eve of trial.

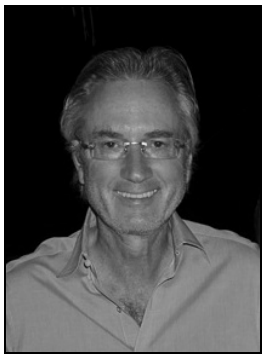
- In 2011, we secured final victory for our client **IBM** in ***International Business Machines Corp. v. Platform Solutions, Inc.*** **(S.D.N.Y.)**, when opponent T3 Technologies voluntarily dismissed its pending appeal of IBM's summary judgment win. The case involved IBM's intellectual property surrounding its core mainframe computer business, but a key focus of the litigation was the defendants' antitrust counterclaims, which accused IBM of monopolizing the mainframe computer technology market. Defendants demanded that IBM be forced to license its mainframe technology. In November 2007, T3 Technologies intervened in the case, accusing IBM of excluding T3 from the market by refusing to license IBM's technology to T3's suppliers. After IBM and Platform solutions settled their claims on favorable terms for IBM in 2008, T3 continued to pursue its antitrust counterclaims. In 2009, the court granted IBM's summary judgment motion against T3. T3 appealed, and the firm presented oral argument to the Second Circuit in October 2010. T3 voluntarily dismissed its appeal in May 2011.

- We represented **Avery Dennison** in an antitrust case against 3M, asserting claims regarding (i) 3M's monopolization of markets for retroreflective sheeting used in highway signage, and (ii) 3M's

anticompetitive practices before a standards-setting committee and in connection with bidding on contracts to supply sheeting to government agencies. The case settled on confidential terms.

- In ***EcoDisc Technology AG v. DVD Format/Logo Licensing Corporation et al.***, we won a significant ruling dismissing all claims against our client **The DVD Forum**. The court held that a trademark licensor's cease and desist notices to licensees were protected activity under the Noerr-Pennington Doctrine. The case also held that the activities of a Tokyo-based international standards organization did not provide a sufficient basis for establishing personal jurisdiction to pursue antitrust and false advertising claims in the United States.

quinn emanuel trial lawyers
quinn emanuel urquhart & sullivan, llp



DANIEL L. BROCKETT
Partner, Chair of Financial Institution Litigation
New York Office
Tel: +1 (212) 849-7345
Fax: +1 (212) 849-7100
E-mail: danbrockett@quinnemanuel.com

Dan Brockett, Chair of Quinn Emanuel's Financial Institution Litigation practice, was recently ranked in New York in *Chambers USA* 2021 and quoted as "a very good lawyer who is always willing to roll the dice." In 2018 he was ranked by Benchmark Litigation as one of the **Top 100 Trial Lawyers in America**. He has been called an "elite trial strategist" by his peers, and has been consistently ranked among the top litigators by multiple leading publications. *Law360*, for example, recently recognized Mr. Brockett as a "Competition MVP," and in 2016 the *National Law Journal* named him one of its "Litigation Trailblazers." He has achieved national prominence primarily for his work in the areas of securities, antitrust, commodities, and structured finance and derivatives litigation. Known as a cut-to-the-chase litigator with significant jury trial experience, Mr. Brockett has recovered billions for major institutional clients in federal securities, antitrust, and other suits against major Wall Street banks and other defendants. He is particularly known for his work in the plaintiff antitrust, securities, and commodities space, and was recently chosen by judges in the SDNY as co-lead counsel in an array of precedent-setting cases, including the credit default swaps antitrust case; the gold antitrust and commodity manipulation case; the ISDAfix interest rate benchmark case; the US Treasuries antitrust litigation; and the SSA bonds antitrust litigation. Mr. Brockett has served as lead trial counsel in over 20 major bench and jury trials and arbitrations, winning 90 percent of them. He has recovered billions of dollars in verdicts, awards and settlements for his clients during his career, including approximately $1.9 billion in a recent, highly-publicized settlement of the credit default swap antitrust litigation, in which Mr. Brockett acted as co-lead counsel for the plaintiff class, and the recently-announced $508 million partial settlement in the ISDAfix case, in which Mr. Brockett also represents a class of sophisticated investors. His work has won him extensive media attention and he has been interviewed by and featured in a variety of legal media publications, including *CNBC, Reuters, Bloomberg, Risk Magazine*, and the *American Lawyer*.

REPRESENTATIVE CLIENTS

Koch Industries, Inc. (Invista)
Allstate Corporation
Prudential Financial, Inc.
Susquehanna Group
British Petroleum
Chohung Bank

K. Hovnanian Homes
Mammoth Lakes Land Acquisition LLC
UAL Corp.
USX Corporation

NOTABLE REPRESENTATIONS

As court appointed lead counsel of the plaintiff class in the ***Credit Default Swaps Antitrust Litigation***, in the Southern District of New York, Mr. Brockett and his team negotiated one of the largest antitrust class action settlements in history ($1.9 billion). The case alleged that twelve of the world's largest banks colluded to block the emergence of exchange trading venues for credit default swaps. Two separate government agencies—the Department of Justice and the European Commission—investigated the alleged conduct for years and remain empty-handed to this day. No bank has ever been indicted for the alleged conduct, and defendants have not paid a single dollar in fines to any regulator. This was not a case in which Mr. Brockett and his team had the ability to piggyback on government regulators. In supporting the settlement in a sworn and filed Declaration, the Honorable Daniel Weinstein (Ret.), who served as Mediator in the case, remarked: **"**I would go so far as to say that, in 30-plus years of mediating high-stakes disputes, this was one of the finest examples of efficient and effective lawyering by plaintiffs' counsel that I have ever witnessed. I have rarely, if ever, observed a Plaintiff in a case of this complexity and size, achieve a result of this magnitude with the speed that Plaintiffs achieved here."

Acting as court-appointed lead counsel in ***Commodity Exchange, Inc., Gold futures and Options Trading Litigation*** (S.D.N.Y.), a class action concerning price fixing and manipulation of worldwide gold prices. Mr. Brockett and his team employed pioneering claim development work to prepare and file a consolidated class action complaint alleging that multiple banks colluded for years to manipulate the "London Gold Fixing," a key benchmark for gold prices. Many plaintiffs' firms later tried to copy our work—then sought to control the cases for themselves. Over such challenges, we were appointed co-lead counsel in July 2014. The Court found that Quinn Emanuel had the "more creative approach," the strongest practice in New York, and was "best able to represent the putative class."

Acting as court-appointed co-lead class counsel in a multi-district litigation against fourteen of the world's largest banks alleged to have manipulated an interest rate benchmark known as ISDAfix. Our complaint, ***Alaska Electrical Pension Fund v. Bank of America Corp.***, alleges that defendants colluded to manipulate "ISDAfix," which is used, among other things, to settle swaptions (options on interest rate swaps) and other financial instruments that are benchmarked to the ISDAfix rate. The Complaint prepared by Dan Brockett and his team at Quinn Emanuel contains over 100 pages of sophisticated economic analysis. After complex discovery and class certification stages were nearly complete, settlements fully resolving the case were reached. The Court approved the settlements, which provided for $504.5 in recoveries from the banks.

Acting as lead counsel for **Prudential**, the **City of Philadelphia**, **Salix Capital**, and **Susquehanna** in lawsuits against numerous banks that participated in setting the U.S. Dollar

Libor benchmark interest rate. We allege the banks manipulated the benchmark to their benefit, causing plaintiffs to lose millions on investments that were indexed to Libor. Unlike many of the other suits filed, we decided early-on to focus on claims such as breach of contract and common-law fraud—a decision that would prove prescient in light of the court's later decisions in the lead (antitrust) class-action. On August 4, 2015, the court upheld many of our clients' claims, including for fraud, unjust enrichment, and for breach of the implied covenant of good faith and fair dealing. Those claims will now move forward into discovery.

Acted as lead outside counsel for **Allstate Corporation** in mortgage-backed securities litigation against JP Morgan, Goldman Sachs, Deutsche Bank, Credit Suisse, and other major banks.

Acted as lead outside counsel for **Prudential Financial** in a suite of RMBS cases against major banks, including Bank of America, JP Morgan, Goldman Sachs, Credit Suisse, Nomura, Merrill Lynch, UBS, and Barclays.

Represented **Susquehanna Group** in structured finance cases against JP Morgan and UBS.

Co-lead trial counsel for a major U.S. industrial conglomerate (**Invista**)in a billion dollar plus ICC arbitration in Paris, France against a major French chemical company (Rhodia) involving ownership rights to certain chemical process technologies pertaining to the nylon industry. The dispute arose out of a joint venture agreement to manufacture certain intermediate chemicals used to manufacture nylon. Spent over two months in Paris for hearings, which were held in both English and French.

Representing a major US chemical company as Respondent in an ICC arbitration in Paris against three European chemical companies. The dispute involves allegations that Respondent improperly took certain technology from the parties' joint venture in France and used it in Respondent's US plants. French law applies and the language of the Arbitration is both French and English.

Won a jury verdict of $30 million for an LA-based real estate group in a two-week trial against the Town Of Mammoth Lakes, California in a contract dispute over development of a large hotel and condominium project at Mammoth Yosemite Airport.

Secured $64 million settlement for class of 3,000 California restaurants in usury and unfair business practice case.

Won a preliminary injunction for **British Petroleum** in trade secret litigation against a California equipment vendor and Chinese state-owned Yankuang Group that allegedly stole proprietary technology and contracted with American vendors to produce equipment for a $100 million chemical plant to be built in China.

Won complete victory for **K. Hovnanian Homes** in a complex arbitration involving the termination of a $60 million real estate transaction.

Won trade secret injunction for **BP Chemicals Ltd**. after a four-month trial in a case involving international corporate espionage and theft of a world-leading technology by Formosa Plastic Group of Taiwan.

Secured more than $1 billion settlement for **BP Chemicals** in a trade secret dispute with Taiwanese-based Chan Chun Petrochemical Ltd.

Represented **BP** in trade secret case against Jiangsu Sopo Corporation involving theft of BP's world-leading methanol carbonylation technology.

Won a multimillion dollar verdict on behalf of a NYSE company in a six-week jury trial of a breach of contract action.

Victory in a three-week trial in Austin, Texas against a former licensing executive accused of stealing trade secrets – the verdict included compensatory and punitive damages and an "industry ban" perpetual injunction.

Won order of disbarment against a prominent Manhattan lawyer as a special prosecutor appointed to represent New York Appellate Division, First Department Disciplinary Committee.

Lead trial counsel for **USX Corporation** in a trade secret and breach of fiduciary duty case against a leading Japanese steelmaker (NKK Corp) arising out of talent raid on USX's Gary, Indiana plant.

Defense of a leading New York law firm (**Fried Frank)** in securities fraud litigation growing out of Wall Street insider trading investigations.

EDUCATION

University of Pittsburgh, School of Law
(J.D., *cum laude*, 1982)
University of Pittsburgh Law Review:
Editor

Kent State University
(B.A., Philosophy, 1979)

PRIOR ASSOCIATIONS

Squire Sanders & Dempsey LLP:
Partner, 1992-2004

Robinson Brockett & Parnass:
Partner, 1991-1992

Davis, Polk & Wardwell:
Associate, 1983-1991

Law Clerk to the Hon. Samuel J. Roberts:
Supreme Court of Pennsylvania, 1982-1984

PUBLICATIONS

Daniel L. Brockett, Jeremy Andersen. "Pleading Common Law Fraud in the Second Circuit", *New York Law Journal*, September 27, 2012

Daniel L. Brockett, Jeremy Andersen, David Burnett, *Implications of Statute-of-Limitations Rulings on Mortgage-Backed-Securities Cases*, WESTLAW JOURNAL DERIVATIVES, August 3, 2012, at 3.

"The Sarbanes-Oxley Act of 2002: What It Means for Business Litigators," Securities Regulation Law Journal, Winter 2002

"Line Between Primary and Secondary Liability Still Blurred in Securities Cases," Federal Lawyer, August 2003, Vol. 50

"A Primer on the Foreign Sovereign Immunities Act," Cleveland Bar Journal, October 2003

"Companies Need to Keep Sharp Eye on Trade Secrets," Crain's Cleveland Business, July 15-21, 2002

"Trade Secret Injunctions: The Lead Time Doctrine," Ohio Lawyer's Weekly, May 20, 2002

"Non-U.S. Firms: How To Enforce Your Foreign Trade Secrets In The U.S.," International Commercial Litigation Magazine, January 1999

"Recent Developments in Securities Litigation," Speech to Cleveland Bar Association, 1995

"Overview of the Securities Litigation Reform Act of 1995," Report prepared for client use on new securities reform bill

"Pleading and Discovery Limitations Under the Private Securities Litigation Reform Act of 1995: The Initial Lessons," Speech to Annual Securities Institute of Cleveland Bar Association, 1997

"Federalism and Section 1983: Curtailing the Federal Civil Rights Docket," 43 U. Pitts. L. Rev. 1035 (1982)

AWARDS

Ranked in New York in Antitrust: Mainly Plaintiff by *Chambers USA* 2019 and 2021 and quoted as "a very good lawyer who is always willing to roll the dice."

Included in the list of "Top 20 Trial Law Firms" by *Benchmark Litigation USA* 2021 as a Top 100 Trial Lawyer and a Litigation Star

Selected to the *Lawdragon 500* Leading Plaintiff Financial Lawyers guide for Business Litigation, 2020

Recognized by *Benchmark Litigation* in their Top 100 Trial Lawyers 2019 Edition

Highlighted in the Legal 500 United States 2019 for Financial Services Litigation as a Leading Lawyer

Selected as a Competition MVP by *Law360,* 2015

Nationally ranked in the *Chambers USA* as a Recognised Practitioner for Securities Litigation in New York, 2014

Selected as one of "New York Area's Top Rated Lawyers" by ALM, 2012

PROFESSIONAL ACTIVITIES

Master Bencher, Anthony J. Celebrezze, Inn of Court Commentator for CNBC, NPR (National Public Radio), Cleveland Plain Dealer, and other media sources

Lecturer on Securities Law and Trade Secret Law

Member, Cleveland Bar Association:
Litigation Section
Securities Law Section

Member, Association of the Bar of the City of New York:
Antitrust and Trade Regulation Committee, Secretary, 1986

ADMISSIONS

The State Bar of New York
The State Bar of Ohio
The State Bar of Pennsylvania
United States Supreme Court
United States Courts of Appeals:

Second Circuit
Third Circuit
Sixth Circuit
Ninth Circuit

United States District Courts:
Southern District of New York
Northern District of Ohio
Eastern District of Missouri

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Jeremy D. Andersen joined the firm in 2003. His accounting background allowed him to begin work immediately in untangling large financial frauds. Since joining the firm, he has worked on multiple cases involving billions of dollars worth of fraud, antitrust, Commodity Exchange Act, and securities claims against Wall Street banks. Bringing such claims has involved reconstructing complex financial transactions, tracing cash flows (real and falsified), dealing with intercompany accounting and revenue issues, and following transactions from inception, to the accounting records, to the audited financial statements and other representations made to investors.

He often serves as the "translator" for the firm and the Court—turning incredibly complex data, expert analysis, and concepts into plain-English pleadings and motions. He has done this on behalf of institutional investors, insurance companies, and bankrupt estates against most of the world's largest banks and auditing firms, both in individual actions and by way of being part of our firm's role as lead class counsel.

By way of example, in a recent class action involving manipulation of the ISDAfix benchmark rate, he was responsible for creating the narrative surrounding our firm's industry-leading development of statistical models that found abnormalities in the daily setting of the benchmark rate, before the government had even acted. He then had primary responsibility for the expert materials developing a groundbreaking model for measuring damages—one keyed off a theory that manipulative trades permanently impact prices—that was the foundation for the request to certify the class. And after those efforts directly led to over $500 million in settlements, he was the main architect and defender of a multi-pronged plan of how to distribute those proceeds to a large and sophisticated group of class members.

His other work has included creating the template many would follow for how to plead (and then defend against a motion to dismiss) a fraud case arising out of residential mortgage-backed securities; bringing claims arising out of the rigging of the LIBOR benchmark (the "world's most important number"); crafting the leading complaint for rigging prices of U.S. Treasuries; pursuing antitrust claims against Wall Street for having distorted the evolution of multiple marketplaces (including those for

interest rate swaps, credit default swaps, U.S. Treasuries, and for the lending of stocks—which has been called the "mother of all dark pools"); seeking compensation on behalf of the class for price-fixing in the market for supranational, sub-sovereign, and agency ("SSA") bonds, which has already resulted in tens of millions in settlements; bringing similar claims for rigging prices in the market for gold and related securities, which similarly secured tens of millions before discovery even began; and in securing a lead-counsel position for our firm in pursuing claims against the Chicago Board Options Exchange for failing to have adequately safeguard against manipulation of the "VIX" (known as the nation's "fear gauge"). He has also led efforts to secure documents in the United States to assist the prosecution of foreign actions, by way of 28 U.S.C § 1782.

REPRESENTATIVE CLIENTS

Allstate Insurance Company
Prudential Insurance Company of America
Susquehanna International Group, LLP
Parmalat, SpA

NOTABLE REPRESENTATION

Mr. Andersen has been on the forefront, on behalf of multiple clients, of mortgage-backed securities litigation. This has included representation of investors pursuing claims directly for fraud, and representation of those pursuing contractual remedies.

He is also part of the firm's lead-counsel role for a class-action asserting antitrust claims tied to collusion in the market for credit-default swaps, part of the firm's lead-counsel role for a class-action asserting antitrust and CEA claims tied to manipulation of the ISDAfix benchmark interest rate, and part of the firm's lead-counsel role for a class-action asserting manipulation of the gold market.

EDUCATION

Harvard Law School
(J.D., *cum laude*, 2003)

Arizona State University
(B.S. Accounting, 2000)

AWARDS

Law360, Rising Star: Securities, 2016

PUBLICATIONS

Daniel L. Brockett, Jeremy Andersen, and Nathan Goralnik, *End of LIBOR Presents Litigation Risk for Dealmakers*, Law360 March 11, 2020

Panelist, *Managing and Preparing for LIBOR Transition: A Practical Guide*, February 26, 2020

Daniel L. Brockett and Jeremy D. Andersen, *Pleading Common Law Fraud In the Second Circuit*, New York Law Journal, September 27, 2012.

Daniel L. Brockett, Jeremy Andersen, David Burnett, *Implications of Statute-of-Limitations Rulings on Mortgage-Backed-Securities Cases*, WESTLAW JOURNAL DERIVATIVES, August 3, 2012, at 3.

"Victim-Offender Settlements, General Deterrence, and Social Welfare," Harvard John M. Center for Law, Economics, and Business: Discussion Paper No. 402 2003

ADMISSIONS

The State Bar of California

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SAMI H. RASHID
Partner
New York
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Fax: +1 212-849-7100
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Sami H. Rashid is a partner in the firm's New York office. Sami has extensive experience representing both corporate plaintiffs and defendants in antitrust and other complex commercial litigation, including class actions. Sami has helped plaintiffs recover hundreds of millions of dollars in antitrust lawsuits, and also helped corporate defendants avoid antitrust liability altogether. Sami has also represented companies in numerous fraud and breach of contract cases. In addition to his strong commercial litigation expertise, Sami served as a policy and legal officer for the United Nations in Amman, Jordan from 2014-2015.

Sami received his J.D, *cum laude*, from New York University School of Law in 2005.

REPRESENTATIVE CLIENTS

Fédération Internationale de Football Association (FIFA)
IBM
JBS USA
Mærsk
Mercedes-Benz USA
Olin Corporation
SUEZ North America

NOTABLE REPRESENTATIONS

Successfully represented Fédération Internationale de Football Association (FIFA) in antitrust and RICO class action in which plaintiffs sought hundreds of millions of dollars in damages. In 2016, Sami and other members of the team obtained dismissal of all claims against FIFA.

Currently defending JBS USA in putative antitrust class actions brought by direct and indirect pork purchasers alleging a conspiracy to reduce output and raise the prices of pork.

Currently defending Norwegian salmon producer in putative antitrust class actions alleging a conspiracy to fix salmon prices.

Currently serving as co-lead counsel for investors alleging manipulation of the London Gold Fixing, an international pricing benchmark for gold, by several major banks.

Successfully represented major private water company and direct purchaser class in antitrust class action against water chemical manufacturers.

Currently representing numerous major companies against the four major U.S. freight railroads for violating the federal antitrust laws by colluding to use fuel surcharges to impose inflated rail freight rates.

Part of trial team that successfully represented Solutia Inc. in an action for specific performance of a $2 billion exit financing facility that had been guaranteed by certain banks, with the case settling favorably on the eve of closing arguments.

EDUCATION

New York University School of Law
(J.D., *cum laude*, 2005)

University of London (School of Oriental and African Studies)
(M.A., *with distinction*, Chinese Studies, 2002)

Cornell University
(B.A., Government, 1998)

PRIOR ASSOCIATIONS

Shearman & Sterling LLP:
Associate, 2005-2007

United Nations Relief and Works Agency:
Legal/Policy Officer, 2014-2015

ADMISSIONS

The State Bar of New York
United States District Courts:
Southern District of New York
Eastern District of New York
Western District of New York
United States Court of Appeals:
District of Columbia Circuit
Second Circuit

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ALEXEE DEEP CONROY
Of Counsel
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Email: alexeeconroy@quinnemanuel.com

Alexee Deep Conroy is Of Counsel in Quinn Emanuel's New York office. Her complex commercial litigation practice representing both corporate plaintiffs and defendants focuses on antitrust, consumer fraud, and consumer class actions. She has represented a variety of Fortune 500 clients, including several in the consumer products and pharmaceutical industries and represents Plaintiffs in business litigation adverse to major financial institutions.

Ms. Conroy joined the firm's New York office after completing a hybrid District-Appellate clerkship for Judge Edward Korman in the Eastern District of New York and in the Ninth Circuit Court of Appeals, where Judge Korman sat by designation during the tenure of Ms. Conroy's clerkship. She received her undergraduate degree from the Princeton's School of Public and International Affairs, graduating with high honors and a specialization in health policy and bioethics. After working in health care consulting, she obtained a Master's degree in Bioethics from the University of Pennsylvania. This background in consumer consulting, health, science, and medicine contributes to Ms. Conroy's extensive litigation experience representing clients in the healthcare and consumer products industries.

Ms. Conroy also has unique experience performing risk management consulting for Fortune 100 clients, including performing liability risk assessments related to consumer products, implementing strategies for risk minimization, and regulatory compliance.

Ms. Conroy has served as a peer reviewer for the American Journal of Bioethics, as a bioethics consultant for a national family-planning nonprofit organization, as a speaker at academic bioethics conferences, and as a member of the University of Pennsylvania's Institutional Review Board. Her work has been published in the Cornell Law Review, the Princeton Journal of Bioethics, and Clinical Infectious Diseases.

REPRESENTATIVE CLIENTS

Pfizer, Inc.
Colgate-Palmolive Company

ResCap Litigation Trust
DB Schenker
Era Helicopters, LLC

NOTABLE REPRESENTATIONS

Currently serving as co-lead counsel in an antitrust case representing investors alleging manipulation by several major banks of the London Gold Fixing, an international pricing benchmark for gold.

Represented an air cargo carrier in the successful settlement of an opt-out suit against major international airlines for violating the federal antitrust laws by colluding to use fuel surcharges to impose inflated air cargo rates.

Represented a helicopter operator in the successful settlement of a suit against Airbus Helicopters related to the sale of defective helicopters.

Represented ResCap Liquidating Trust in lawsuits seeking to recover indemnity and damages from correspondent lenders arising from the defendant lenders' sale of defective mortgage loans that resulted in billions of dollars of losses and liabilities for the Trust's predecessor, Residential Funding Company. Recoveries for the Trust recovered by the firm currently exceed $1.3 billion.

Represented Colgate-Palmolive Company in defending against talcum powder litigation cases filed in state and federal courts throughout the country.

Represented Pfizer as national counsel in nationwide and multidistrict litigations involving several of the company's leading prescription medicines, including most recently against allegations that Lipitor caused diabetes, with the suit dismissed at summary judgment after a *Daubert* ruling excluding Plaintiffs' causation expert.

Represented a Fortune 500 client in asbestos-defense litigation where the suit was dismissed on appeal.

Represented a Fortune 500 client in the successful settlement of a pharmaceutical case involving allegations of harm caused by the drug metoclopromide.

EDUCATION

Cornell Law School
(J.D., *cum laude*)
Dean's List
Cornell Law Review:
Editor

University of Pennsylvania
(Master in Bioethics)

Princeton University
(A.B., *High Honors*, Princeton School of Public and International Affairs: Health Policy and Bioethics)

PUBLICATIONS

Lessons Learned from the "Laboratories of Democracy": A Critique of Federal Medical Liability Reform, 91 Cornell L. Rev. 5 (2006).

PRIOR ASSOCIATIONS

Law Clerk to the Honorable Edward R. Korman:
United States District Court for the Eastern District of New York, 2010-2012

PROFESSIONAL ACTIVITIES

Served as a peer reviewer for the American Journal of Bioethics
Served as a member of the University of Pennsylvania's Institutional Review Board

ADMISSIONS

The State Bar of New York
United States District Court:
Eastern District of New York
Southern District of New York

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E-mail: justinreinheimer@quinnemanuel.com

Justin Reinheimer is Of Counsel in Quinn Emanuel's San Francisco office. His practice focuses on complex commercial litigation with an emphasis on antitrust class actions and appellate matters. Justin has authored briefs at all stages of litigation in state and federal courts on a wide variety of topics. He has been a key member of teams that secured some of the largest antitrust class action settlements in history, including over $1.86 billion arising out of anti-competitive practices in the market for credit default swaps and over $500 million related to manipulation of a leading global benchmark for interest rate products.

Justin also maintains an active pro bono practice. His pro bono work includes a successful equal protection challenge to a sex-discriminatory citizenship statute before the United States Supreme Court (*Sessions v. Morales-Santana*), representation of a large group of businesses and organizations as *amici curiae* in cases concerning the scope of Title VII of the Civil Rights Act of 1964, and numerous criminal matters.

Following law school, Justin served as a law clerk on the United States Court of Appeals for the Second Circuit and the United States District Court for the Southern District of New York. His scholarship on constitutional law has been cited in briefing before the U.S. Supreme Court and the Court of Appeals for the Ninth Circuit.

EDUCATION

University of California, Berkeley, School of Law (Boalt Hall)
(J.D., 2008)
California Law Review:
Supervising Editor

University of Chicago
(B.A., *with Honors*, Political Science, Gender Studies, 2004)

PUBLICATIONS AND LECTURES

What Lawrence *Should Have Said: Reconstructing an Equality Approach,* 96 CAL. L. REV. 505 (2008).
Cited in *Varnum v. Brien*, 763 N.W.2d 862 (Iowa 2009).

PRIOR ASSOCIATIONS

Law Clerk to the Hon. Chester J. Straub:
United States Court of Appeals for the Second Circuit, 2012- 2013

Law Clerk to the Hon. Laura Taylor Swain:
United States District Court for the Southern District of New York, 2009-2011

ADMISSIONS

The State Bar of California
The State Bar of New York
United States District Court:
Southern District of New York
Northern District of California
United States Court of Appeals:
Second Circuit
United States Supreme Court

quinn emanuel trial lawyers
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TOBY E. FUTTER
Of Counsel
New York Office
Tel: +1 (212) 849-7000
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E-mail: tobyfutter@quinnemanuel.com

Toby Futter is an accomplished litigator and advocate, with over a decade of experience successfully representing and advising clients in high-risk and complex commercial disputes.

Since joining Quinn Emanuel in 2012, Mr. Futter has acted for clients in virtually all aspects of New York State and New York federal trial litigation, including in pro bono, multi-million, and multi-billion dollar proceedings. Mr. Futter's practice focuses on securities and antitrust law, structured finance proceedings, and plaintiff-side class actions. As plaintiffs' class counsel, Mr. Futter has been instrumental in proceedings alleging manipulation of the U.S. markets for interest rate derivatives, volatility derivatives, precious metals, and health services, which together have recovered over $500 million for consumers and investors. Mr. Futter has particularly deep experience in securities law and structured finance disputes: he was a core member of the team that secured over $25 billion for U.S. taxpayers in suits against numerous Wall Street banks in federal court, and is currently leading a similar $1 billion suit against a Swiss bank in New York state court. A graduate of Stanford Law School's *Law, Science and Technology* master of laws program, Mr. Futter also routinely acts for or advises clients in respect of matters involving cryptocurrencies, blockchain technology, and the use of artificial intelligence.

Prior to joining Quinn Emanuel, Mr. Futter worked in a variety of capacities in New Zealand. He commenced his career as a solicitor at one of New Zealand's leading corporate law firms, where he acted for clients in the oil, electricity, shipping, banking, healthcare, automobile, and pharmaceutical industries. Mr. Futter then joined the independent bar as a barrister sole at one of New Zealand's preeminent barristers' chambers, where he acted in a broad range of criminal and civil proceedings involving contract, tort, equity, administrative law, insolvency, insurance, copyright, and fraud. Concurrently, Mr. Futter also spent several years teaching tort law and jurisprudence at New Zealand's highest-ranked law faculty, and served as a member of the Executive Council of the New Zealand Bar Association. Mr. Futter has several times been recognized as a Thompson Reuters SuperLaywer's "Rising Star" for New York.

REPRESENTATIVE CLIENTS

Federal Housing Finance Agency

Fir Tree Partners
Hildene Capital Management
AI Now Institute, New York University
U.S. Bank National Association
YKK Corporation of America
Numerous individuals, as named plaintiffs in federal class actions

NOTABLE REPRESENTATIONS

Class Counsel in *Alaska Electrical Pension Fund v. Bank of America, N.A.* 1:14-cv-7126, a class action in the S.D.N.Y. that alleged collusive manipulation of the "ISDAfix" benchmark for interest rate derivatives by fourteen Wall Street banks and their broker, which settled for more than $500 million.

Class Counsel in *In Re: Chicago Board Options Exchange Volatility Index Manipulation Antitrust Litigation* 1:18-cv-04171, a class action pending in the N.D. Ill. that alleges collusive manipulation of the "VIX fear gauge" benchmark for volatility derivatives.

Class Counsel in *In Re: Commodity Exchange, Inc., Gold Futures And Options Trading Litigation* 1:14-MD-2548, a class action pending in the S.D.N.Y. that alleges collusive manipulation of the "PM Gold Fix" benchmark for the price of gold and gold derivatives.

Class Counsel for *In Re: Delta Dental Antitrust Litigation* 1:19-cv-06734, a class action pending in the N.D. Ill. that alleges collusive horizontal allocation and price fixing in the U.S. market for dental insurance.

Class Counsel for *In Re: Treasury Securities Auction Antitrust Litigation* 1:15-md-02673, a class action pending in the S.D.N.Y. that alleges collusion in respect of the primary and secondary markets for U.S. Treasuries.

Counsel to YKK Corporation America in respect of a dispute regarding alleged patent infringement and breach of a license agreement for waterproof zipper technology.

Counsel to the Federal Housing Finance Agency in its landmark series of law suits against the majority of the Wall Street banks, alleging breach of the federal securities laws in the issuance of billions of dollars of residential mortgage-backed securities ahead of the 2008 global final crisis.

Counsel for various individuals in connection with cryptocurrency matters involving shareholder and employment disputes, wallet hacking and token theft, and investigations by regulatory authorities.

EDUCATION

Stanford Law School
(LL.M., 2012)
John Hart Ely Prize for Outstanding Performance
Gerald Gunther Prize for Outstanding Performance

Co-President, Advanced Degree Students Association
Editor, Stanford Journal of Law, Science & Policy
Rotary Foundation Ambassadorial Scholar
Spencer Mason Scholar

University of Auckland Law School
(LL.B., *with honors,* 2007)
Senior Prize in Law ("academic excellence," top 10% of graduating cohort)

University of Auckland
(B.A., Philosophy, Political Science, 1999)
Senior Prize in Philosophy ("academic excellence," top 10% of graduating cohort)

AWARDS

Selected as a *SuperLawyer* Rising Star (2018) ("Antitrust Litigation"), and *SuperLawyer* Rising Star (2019) ("Antitrust Litigation", "Business Litigation", "Class Actions and Mass Torts", "Securities Litigation")

Recipient of American Antitrust Institute's *Outstanding Antitrust Litigation Achievement in Private Law Practice* (2018)

PRIOR ASSOCIATIONS

Bankside Chambers:
Barrister Sole, 2009-2011

Russell McVeagh:
Litigation Solicitor, 2007-2009

University of Auckland, Law School
Teaching Faculty, 2007-2011

ADMISSIONS

The State Bar of New York
United States District Court:
Southern District of New York
Barrister and Solicitor of the High Court of New Zealand

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Christopher Seck is an associate in Quinn Emanuel's New York office. Chris's practice focuses on the litigation or arbitration of complex commercial, antitrust, and regulatory disputes. He also has experience in employment and legal malpractice matters. He has represented a broad array of clients as both plaintiffs and defendants, including Fortune 500 corporations, financial institutions, investors, and individuals.

Chris has practical experience in every major stage of litigation: investigating claims, counseling clients, drafting complaints and other pleadings, taking and defending depositions, preparing witnesses, negotiating settlements, and oral advocacy. Chris previously served in the military, is nicknamed "The Beast," and has a well-earned reputation for being practical, disciplined, and organized.

EDUCATION

Harvard Law School
(J.D., *magna cum laude*, 2013)

Stanford University
(B.A., Economics, *with Honors and Distinction*, 2010)

PRIOR ASSOCIATIONS

Davis Polk & Wardwell LLP:
Associate, 2013-2016

ADMISSIONS

The State Bar of New York
The District of Columbia Bar

United States Supreme Court
United States District Courts:
Southern District of New York
Eastern District of New York
United States Courts of Appeals:
Second Circuit

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Ian Weiss is an associate in Quinn Emanuel's New York office. He re-joined the firm in 2020. Ian previously was a member of his law school's Supreme Court Clinic, where he worked on U.S. Supreme Court litigation at the certiorari and merits stages.

EDUCATION

University of Pennsylvania Law School
(J.D., *magna cum laude*, 2018)
Order of the Coif
University of Pennsylvania Law Review:
Executive Editor

Bard College
(B.A., Psychology, 2012)

PUBLICATIONS & LECTURES

The Illusory Coverage Doctrine: A Critical Review, 166 U. PA. L. REV. 1545 (2018)

PRIOR ASSOCIATIONS

Law Clerk for the Honorable Edward R. Korman:
United States District Court for the Eastern District of New York, 2019-2020

ADMISSIONS

The State Bar of New York

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Jianjian Ye is an associate in Quinn Emanuel's New York office and previously worked in the Shanghai office.

Jianjian litigates high-stakes complex commercial disputes, relating to securities fraud, corporate takeover, antitrust violation, and contract breaches. He counsels corporations, investment funds, high net-worth individuals and directors and officers in major litigations, spanning diverse industries including banking and financial services, Internet and technology, mining, and real estate. He regularly advises China-based companies and individuals in litigations and government enforcement actions in the United States. In addition, Jianjian also has experience litigating against sovereign states and instrumentalities in the Middle East, South America and Africa.

Prior to joining the firm in 2019, Jianjian clerked for the Honorable J. Paul Oetken of the United States District Court for the Southern District of New York. Jianjian graduated *cum laude* from Harvard Law School, where he served as the President of the Harvard Association for Law and Business, and the Managing Editor of the Harvard Law School Bankruptcy Roundtable. He passed the Chinese bar exam in 2017.

EDUCATION

Harvard Law School
(J.D., *cum laude*, 2018)
Harvard Business Law Review

Tsinghua University
(LL.B., 2015)
Dean's List

PRIOR ASSOCIATIONS

Law Clerk for the Honorable J. Paul Oetken:
U.S. District Court, Southern District of New York, 2018-2019

ADMISSIONS

The State Bar of New York

LANGUAGES

Mandarin

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Kevin Fu is an associate in Quinn Emanuel's New York office. He joined the firm in 2019. His practice focuses on complex commercial litigation. Prior to joining the firm, Kevin served as a law clerk to the Hon. Robert C. Brack of the U.S. District Court for the District of New Mexico and to the Hon. Robin S. Rosenbaum of the U.S. Court of Appeals for the Eleventh Circuit. During his time at Harvard Law, Kevin was a student attorney of the Harvard Defenders, in which capacity he advocated for clients in criminal "show-cause" hearings before clerk magistrates. He was also the Co-President of the Harvard Asia Law Society and the Executive Submissions Editor for the *Harvard Business Law Review*.

EDUCATION

Harvard Law School
(J.D., 2017)
Harvard Business Law Review:
Executive Submissions Editor

University of California, Irvine
(B.A., Business Economics, *summa cum laude*, 2014)
Phi Beta Kappa

PRIOR ASSOCIATIONS

Law Clerk to the Honorable Robin S. Rosenbaum:
United States Court of Appeals, Eleventh Circuit, 2018-2019

Law Clerk to the Honorable Robert C. Brack:
United States District Court, District of New Mexico, 2017-2018

ADMISSIONS

The State Bar of California
The State Bar of New York

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Meredith Mandell is an associate in Quinn Emanuel's New York office. She joined the firm in 2019. Her practice focuses on complex commercial litigation. Prior to joining the firm, Meredith worked as a judicial law clerk in the Southern District of New York and was a legal affairs producer at a national television news network. Prior to law school Meredith worked as a journalist.

EDUCATION

Northwestern University Pritzker School of Law
(J.D., *cum laude*, 2016)
Journal of Law and Social Policy:
Note and Comment Editor, 2015-2016

Columbia University
(M.S., Journalism, 2004)

University of California at Berkeley
(B.A., English Literature, 2003)

PUBLICATIONS AND LECTURES

When Religious Belief Becomes Scientific Opinion: Burwell v. Hobby Lobby and the Unraveling of Federal Rule 702, 12 Nw. J. L. & Soc. Pol'y. 92 (2016).

PRIOR ASSOCIATIONS

Law Clerk for the Honorable Nelson Roman:
United States District Court for the Southern District of New York, 2018-2019

MSNBC:
Lead Producer Legal Unit, 2017-2018

Various:
Journalist, 2002-2013, 2016

ADMISSIONS

The State Bar of New York
The State Bar of Illinois
The State Bar of New Jersey
United States District Courts:
Southern District of New York

LANGUAGES

Spanish (fluent)
Hebrew (basic)
French (basic)

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Shira Steinberg is an associate in Quinn Emanuel's New York office. She joined the firm in 2018. Her practice focuses on complex commercial litigation.

EDUCATION

Cornell Law School
(J.D., 2018)
Dean's List
Cornell Law Review:
Senior Notes Editor
Langfan Moot Court Competition:
Semifinalist

University of Maryland
(B.S, Psychology, 2015)
(B.A., Government & Politics, 2015)
Dean's List
Phi Beta Kappa

ADMISSIONS

The State Bar of New York