Elizabeth P. Papez

Partner

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Elizabeth Papez is a former Deputy Assistant Attorney General at the U.S. Department of Justice and partner in Gibson Dunn's litigation, appellate, and regulatory groups. Elizabeth has expertise litigating high-stakes complex commercial and class actions, appeals, and parallel government enforcement matters. She has successfully led both the defense and prosecution of several high-exposure matters, and has extensive experience working with economic experts and business personnel to craft powerful legal and factual narratives that resonate with courts and regulators.

Chambers USA has repeatedly recognized Elizabeth as a leading attorney in the area of General Commercial Litigation based on client feedback that she "is phenomenal." Elizabeth is also recognized as one of *Lawdragon's* "*500 Leading Litigators in America,*" is recognized in *The Legal 500* for her antitrust and appellate work, has been named among T*he Best Lawyers in America* since 2019 for her appellate practice, and has most recently been recognized in the *Legal 500 US* 2025 guide as a "Recommended Lawyer" in Securities Litigation: Defense. *Benchmark USA* has also recognized Elizabeth as a "Litigation Star" and named her a "client favorite" who is "extremely smart and practical and very charismatic." She is praised by peers as a "fierce, dynamic, bright, powerhouse of a litigator." Elizabeth has also consistently been named to *Benchmark's* "*Top 250 Women*" list, which is based on "individual litigators' professional activities as well as client feedback surveys."

In addition to her expertise defending competition and securities matters, Elizabeth is one of the few lawyers in the country who has successfully litigated constitutional challenges to high stakes public-private partnerships. These matters involve the intersection of First Amendment speech and due process rights with education, employment, and commercial ventures involving government partnerships with private enterprise and Universities.

As a complement to her litigation work Elizabeth also routinely handles enforcement matters with the U.S. Department of Justice (DOJ), Securities and Exchange Commission (SEC), Commodity Futures Trading Commission (CFTC), Federal Trade Commission (FTC), Federal Deposit Insurance Corporation (FDIC), Small Business Administration (SBA), Food & Drug Administration (FDA), Department of Health & Human Services, the Federal Trade Commission (FTC) and Consumer Financial Protection Bureau (CFPB).

Elizabeth has testified before Congress on anti-discrimination, federal contracting, and regulation of multiple industries, and served since 2020 as a public member of the Administrative Council of the United States (ACUS). She is also a Trustee of the U.S. Supreme Court Historical Society, a member of the U.S. Chamber of Commerce Committee on Administrative Law & Regulation, a Master of the Edward Coke Appellate Inn of Court, and received an award from the Innocence Project for her *pro bono* work.

Elizabeth clerked for the United States Supreme Court and U.S. Court of Appeals for the Sixth Circuit, and received her law degree from Harvard Law School, where she was the

Capabilities

Litigation
Administrative Law and Regulatory Practice
Antitrust and Competition
Appellate and Constitutional Law
Class Actions
Consumer Protection
Mass Torts and Product Liability
Securities Litigation
White Collar Defense and Investigations

Credentials

Education

Harvard University - 1999 Juris Doctor
Cornell University - 1995 Bachelor of Science

Admissions

Nevada Bar
District of Columbia Bar

Clerkships

US Supreme Court, Hon. Clarence Thomas, 2009
US Court of Appeals, 6th Circuit, Hon. Danny Boggs, 1999 - 2000

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Supreme Court Chair and Editor of the *Harvard Law Review*.

Elizabeth's representative engagements include:

- ***Ploss Kraft et al.* (NDIL)** – lead counsel for multi-national defendant in nationwide class action alleging violations of Commodity Exchange Act and federal antitrust laws
- ***Linet v. Hillrom et al.* (NDIL, WDMI, 6th Cir.)** – lead counsel for multi-national defendant in nationwide antitrust action filed after a $12 billion healthcare merger
- ***Johnson v. Georgetown University et al.* (DDC)** – lead counsel for individual defendant in First Amendment speech and employment discrimination action
- ***Palladino et al. v. Bank of America et al.* (SDNY, 2d Cir.)** – lead counsel for bank defendant in putative class action alleging federal and state antitrust claims concerning credit and debit card fees
- ***Energy Transfer Partners LP v. New Generation Gas Gathering* (La. 2d. Cir.)** – lead appellate counsel for energy client in antitrust dispute raising First Amendment and state anti-SLAPP claims
- ***Bureau of Consumer Financial Protection* (CFPB) *v. Citizens Bank N.A.* (DRI)** – lead counsel for bank client in regulatory enforcement challenge to consumer credit practices
- ***PMCC v. Amtrak* (SDNY)** – lead counsel for capital corporation in leveraged finance dispute
- ***CFPB/FTC Investigations* (Confidential)** – counsel for financial technology companies in various regulatory inquiries and enforcement proceedings involving alleged unfair and deceptive consumer practices
- ***U.S. Trust vs. Bank of America N.A.* (SDNY, 2d Cir.)** – lead district and appellate counsel for national bank association in commercial CMBS dispute
- ***In re LIBOR Antitrust Litigation* (SDNY)** – lead counsel for foreign financial institution and U.S. affiliates in settlement related discovery disputes
- ***Washington County Hosp., et al. v. Baxter International, et al.* (NDIL)** – lead counsel for Baxter in dismissing nationwide class actions alleging antitrust violations in IV saline markets
- ***In re Containerboard Antitrust Litigation* (7th Cir.)** – lead appellate counsel in successful defense of $11 billion MDL of several nationwide antitrust class actions
- ***B&R Supermarket et al. v. Visa, Inc. et al.* (NDCA/EDNY)** – lead counsel for credit card network in nationwide class action alleging antitrust violations in chip card rollout
- ***In re Treasury Securities Auction Antitrust Litigation* (SDNY)** – counsel for global primary dealer in MDL of scores of nationwide class actions and parallel federal investigations concerning potential collusion in the $12T annual market for U.S. Treasury securities
- ***In re Interest Rates Swaps Antitrust Litigation* (SDNY)** – counsel for global financial institution in MDL of nationwide antitrust class actions involving US IR swaps markets
- ***Municipal Board Qui Tam Litigation* (NDIL)** – counsel for global financial institution in multiple qui tam actions alleging fraud on issuers by municipal bond underwriting syndicates
- ***United States v. American Express Co., et al.* (2nd Cir.)** – lead counsel for credit card network in support of U.S. Department of Justice enforcement action
- ***Ross et al. v. Bank of America et al.* (SDNY; 2d Cir.)** – counsel for card network in successful five-week trial and appeal of MDL challenging class waivers in arbitration clauses

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- ***Tera Exchange et al. v. Bank of America et al.*** **(SDNY)** – counsel for global financial institution in antitrust action alleging collusion in market for CFTC-regulated CDS trading
- ***In re Credit Default Swaps Antitrust Litigation*** **(SDNY)** – counsel for global financial institution in multi-billion dollar MDL alleging antitrust violations in the global CDS market

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