

## The Firms That Dominated In 2020

By Jack Karp

*Law360 (November 29, 2020, 8:02 PM EST)* -- The eight law firms topping Law360's Firms of the Year managed to win 54 Practice Group of the Year awards among them, for guiding landmark deals, scoring victories in high-profile disputes and helping companies navigate uncharted legal seas made rough by the coronavirus pandemic.

The top spot was shared by Covington & Burling LLP and Latham & Watkins LLP — which were both also named Firms of the Year in 2019 — each nabbing eight practice group awards. Kirkland & Ellis LLP and Skadden Arps Slate Meagher & Flom LLP were close behind with seven wins apiece. And Mayer Brown LLP, Gibson Dunn & Crutcher LLP, Simpson Thacher & Bartlett LLP and Sullivan & Cromwell LLP all followed, each notching six wins.

Many of the firms credited their success this year to a collaborative nature and their attorneys' ability to cooperate across practice areas.



"We see increasingly that clients are focusing on our collaborative, team-based culture as something that sets the firm apart," Covington Chair Doug Gibson told Law360, adding that "our model fosters our partners bringing other partners into matters if they have the most relevant expertise and experience."

Kenneth M. Doran, chairman and managing partner at Gibson Dunn, sounded a similar note, saying his firm's "practice groups work together really quite seamlessly."

"We bring a team-oriented approach to address our clients' issues in, I think, a novel manner, a creative manner, and we work aggressively with our clients to produce big wins," he said.

That ability to bridge practice areas and locations was especially important for some firms during this year's pandemic. "I think it has thrown into relief how good we were at coordinating across practices and markets," said Michele Johnson, global chair of Latham's litigation and trial department. The pandemic "really showed how connected we were even though we can't be together."

Here are the 2020 Firms of the Year:

## Covington

Covington's life sciences, compliance and government contracts groups worked together to represent several pharmaceutical companies and device manufacturers on a wide array of issues related to COVID-19 in the past year. The firm served as counsel to Gilead in connection with the emergency use of its antiviral remdesivir and advised vaccine manufacturer Moderna Inc. in collaborating with the government to develop, test and manufacture a coronavirus vaccine candidate. The firm also advised ventilator manufacturer Ventec in a \$489 million collaboration that involved using General Motors Co.'s idle manufacturing capacity for large-scale ventilator production.



The firm was uniquely positioned to help out with pandemic-related matters, having a team that includes more than 100 lawyers devoted mainly to working with pharmaceutical, biotech and medical device clients, said Gibson, who stressed that many of those attorneys previously served in leadership with industry regulators like the Food & Drug Administration and with industry trade associations.

"When the pandemic arose, we saw a significant spike in activity across many practices that differentiate our firm," Gibson said.

The firm's banking group also notched several successes, winning a victory on behalf of J.P. Morgan in an antitrust class action filed by aluminum buyers who accused the financial giant of conspiring with metal warehouses to hike aluminum prices.

In July, a New York federal judge shot down the proposed class' certification bid, saying too much individual inquiry would be needed in the case, which is one of dozens working its way through multidistrict litigation.

The firm also represented the Italian bank Intesa Sanpaolo Group in its €4.2 billion acquisition of UBI Banca. The transaction, which involved lawyers from Covington's London, New York and Washington, D.C., offices, launched in February and made Intesa the second-largest bank in Italy.

"Our broad background and depth of experience ensures that when clients come upon a problem that they have not seen before or anticipated, chances are that we have," Gibson said.

## Latham

One of the most high-profile of Latham's wins this year came representing the underwriters in Saudi Aramco's \$29.4 billion IPO, the largest of all time. The complex, cross-border transaction required the cooperation of attorneys from at least 10 Latham offices and five jurisdictions and involved the firm's capital markets and energy practice groups, according to Marc Jaffe, global chair of the firm's corporate department.

"To say the transaction was multijurisdictional would be an understatement," Jaffe said.

The record-shattering deal established Saudi Arabia's national oil entity as the world's most valuable company at the time of the offering, with an initial market capitalization of \$1.7 trillion.

Not to be outscored, the firm's sports and betting practice group kicked a winning goal for the U.S. Soccer Federation.

In March, a Latham team subbed in for previous defense counsel just weeks before trial in a much-followed pay discrimination suit brought by the U.S. Women's National Soccer Team against U.S. Soccer over claims the federation paid its women less than their male counterparts.

U.S. Soccer's original legal team had sparked public backlash with its argument that the women were paid less because they have less skill than male players.

Latham instead demonstrated that the women's team had negotiated fixed salaries rather than higher game bonuses and that World Cup bonuses were based on prize money awarded by FIFA and not in control of U.S. Soccer, Johnson said.

"We refocused to arguments that were aligned with U.S. Soccer's values, and ours as well," said Johnson.

In May, a California federal judge agreed and dismissed the female players' equal pay claims on summary judgment.

The firm's mergers and acquisitions group also worked on several big-ticket deals this year, including Uber Technologies Inc.'s \$2.65 billion acquisition of Postmates Inc. and Nvidia's pending \$40 billion purchase of Arm Ltd. from Japan-based SoftBank Group, marking the largest transaction this year in the mergers and acquisitions space.

## Kirkland

Kirkland's class action team was also at the top of its class in 2020.

In June, the firm won dismissal of a wide-ranging antitrust case against its client AbbVie Inc. over the immunosuppressant Humira, the world's best-selling drug. The proposed class of Humira purchasers made groundbreaking claims that AbbVie built a "patent thicket" around Humira by asserting invalid, unenforceable or noninfringed patents to block generic competitors. But an Illinois federal court ruled that the purchasers' accusations were too speculative and that AbbVie had not violated the law.

The group drove General Motors to victory as well in the car maker's nationwide ignition switch litigation, in which a New York federal court refused to reconsider GM's earlier summary judgment win.

The case was one of the largest automotive recall litigation cases in



history, involving an alleged 15.6 million vehicles. In the original order, the judge said the car owners' economic loss claims were fatally flawed because they relied on a consumer survey to show how much money GM should be on the hook for.

The firm's intellectual property team also won one of the largest trade secret verdicts in the country's history for Motorola Solutions LLC. Motorola sued its competitor Hytera Corp. over claims that several former engineers stole confidential technical documents and source code before leaving to work on two-way radios for Hytera. In February, a Chicago federal jury returned a verdict granting Motorola damages amounting to \$764 million.

"I'm proud of how our teams across the firm stepped up and worked together to help clients navigate these turbulent times and the unanticipated [business] challenges that arose," said Jon A. Ballis, chairman of Kirkland's executive committee.

### Skadden

Skadden's competition team worked on some of the most followed mergers of the past year, starting with defending Sprint's \$59 billion marriage with T-Mobile against a challenge brought by 13 states and the District of Columbia.

The challengers had claimed the deal would cost consumers billions by harming competition. But T-Mobile and Sprint Communications Co. LP, which Skadden also represented before the U.S. Department of Justice and Federal Communications Commission, argued the merger would actually help them compete with AT&T Inc. and Verizon Communications Inc.

After a two-week bench trial, a New York federal judge sided with Skadden in February, writing that "a presumption of anti-competitive effects would be misleading in this particular dynamic and rapidly changing industry."

Just 15 days after the Sprint trial, Skadden represented airline booking company Sabre Corp. in another trial, successfully blocking the DOJ's challenge to its proposed acquisition of FareLogix Inc. for \$360 million.

The DOJ had asserted a so-called killer acquisition theory that Sabre was scooping up its competitor simply to kill it. But in April, a Delaware federal judge rejected the DOJ's challenge, saying it had failed to show the two companies are outright competitors or that the deal would harm competition.

Skadden's product liability team also had its share of successes in the past year, winning a defense jury verdict on behalf of Johnson & Johnson in December 2019 in a \$5 billion Missouri state court case alleging that the company's baby powder contained asbestos and causes ovarian cancer.

"Our collaborative culture drives how we work with clients and how we work together across practices and geographies," said Eric J. Friedman, executive partner at Skadden.



## Gibson Dunn

Gibson Dunn's employment group took on what Doran called "cutting-edge employment issues" in the past year, starting with representing Uber in a series of cases over the alleged misclassification of drivers as independent contractors.

In May, the firm successfully compelled arbitration in one proposed class action over whether Uber's drivers should be classified as employees entitled to paid sick leave under Massachusetts law. And in September, it prevailed at the Ninth Circuit, forcing arbitration in another proposed class action that alleged Uber failed to protect drivers' personal information from a data breach.

Both cases hinged on whether Uber drivers engage in interstate commerce, with the judges finding they do not.

Gibson Dunn also served as lead counsel for Amazon.com Inc. in a novel lawsuit in which the plaintiffs claimed Amazon and others violated age discrimination laws by blocking older workers from seeing job ads on Facebook.

The plaintiffs sought to represent a class of millions of Facebook users over age 40, but the firm told the court in January that to allow the case to proceed would mean thousands of employers that advertise could be sued by job seekers who claim they were never targeted by a company's job ads.

In March, a California federal judge agreed and dismissed the suit as too vague and conclusory.

Doran attributed the firm's wins to the ability of its attorneys to work across practice groups. He pointed out that the firm's appellate group, for instance, is often brought in on cases before they reach appeal, "to make sure everything is positioned as best it could be for the next stage if there is one."

That appellate group had some success of its own this past year. The firm represented six Deferred Action for Childhood Arrivals recipients who had obtained a nationwide preliminary injunction halting the termination of the DACA program. Gibson Dunn partner Theodore B. Olson defended the injunction before the U.S. Supreme Court, which found in June that the U.S. Department of Homeland Security's decision to end the program was arbitrary and capricious.

"It seemed to us like they were being treated very unfairly and in a manner that offended the Constitution, so we were pleased to take on their case and work it all the way up," Doran said.

## Mayer Brown

Mayer Brown's intellectual property team won a first-of-its-kind trademark suit against a company selling 3M Co.-branded N95 masks at six times their list price at the start of the pandemic.



Without a private cause of action for price-gouging available, the firm, representing 3M, hit on the original idea of suing under the Lanham Act and state unfair competition, deceptive business practices and false advertising laws, according to firm Chairman Paul Theiss. The strategy involved arguing that Performance Supply LLC had violated those laws by implying its prices were authorized by 3M.

A Manhattan federal judge granted 3M a preliminary injunction in May, holding that Performance Supply would cause 3M lasting damage if it were allowed to offer the masks at those hiked-up prices while implying 3M had approved them.

"The litigation template the Mayer Brown team helped 3M develop has served as a model for more than 20 price-gouging cases across the country brought by other law firms in 3M's counsel network," Theiss said.

Mayer Brown took on other pandemic-related matters, with its transportation group advising Goldman Sachs in what Theiss called an unprecedented deal after United Airlines Inc.'s revenue plummeted by 87%.

When the airline needed to raise cash, the firm helped it turn to its frequent flyer miles, advising on an innovative \$6.8 billion financing transaction backed by the airline's Mileage Plus loyalty program.

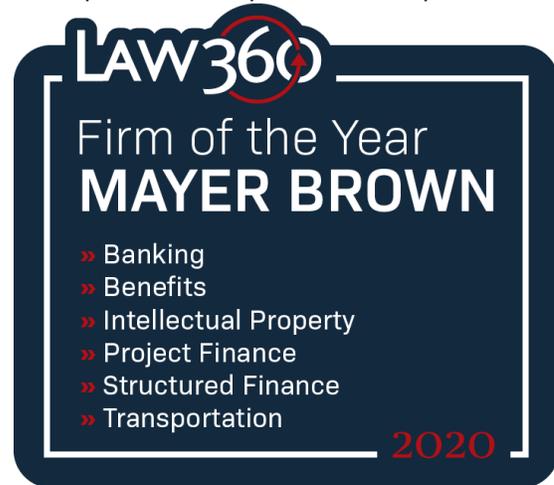
"This year has been a challenging and difficult one for our clients and for so many around the world, and Mayer Brown has fully embraced the challenge of helping our clients to meet these challenges by serving as their trusted adviser and business partner," Theiss said.

### **Simpson Thacher**

Simpson Thacher's capital markets team advised on several big-dollar tech IPOs this year, including pricing two IPOs in a 24-hour period. The firm advised sales and marketing platform ZoomInfo Technologies Inc. in its \$935 million June IPO. A day later, the team advised the underwriters in pricing the \$397 million IPO of Shift4 Payments Inc., a secure payment processing solutions company.

The firm also represented Chinese e-commerce giant Alibaba Group Holding Ltd. on U.S. and Hong Kong legal matters in its record-breaking HK\$88 billion (\$11.28 billion) secondary listing in Hong Kong in November 2019, the largest cross-border secondary offering ever.

And the firm's fund formation group lent a hand in forming the first- and second-largest private investment funds that closed in the first quarter of the year, advising Lexington Partners on the formation of Lexington Capital Partners IX LP, which raised \$14 billion in January, and Platinum Equity LLC in the establishment of Platinum Equity Capital Partners V, which closed at its hard cap of \$10 billion that same month.



Bill Dougherty, chairman of Simpson Thacher's executive committee, said "the cohesiveness of Simpson Thacher's teams" is one reason why the firm was so successful. "By fielding best-in-class teams across practice areas and offices, we are able to assist clients in their most challenging transactions and disputes even in the face of difficult commercial and economic realities," he said.

## **Sullivan & Cromwell**

Sullivan & Cromwell helped Wells Fargo & Co. deal with several lawsuits and investigations concerning accusations the bank had opened millions of fraudulent customer accounts.

The firm's compliance and securities practice groups helped the bank come to settlements and a deferred prosecution agreement with the government that included a \$575 million settlement with all 50 states and the District of Columbia in December and a \$3 billion resolution of criminal and civil investigations by the DOJ and U.S. Securities and Exchange Commission in February.

Both groups also helped represent Volkswagen AG in its ongoing battle with federal authorities. In August, the firm was able to substantially trim an SEC action against the carmaker over its securities offerings when a California federal judge dismissed claims tied to nearly \$5 billion in asset-backed securities. The judge ruled that a \$50 million settlement with the DOJ had already released Volkswagen from the government's claims over the emissions scandal as it related to those offerings.

The firm's product liability group got in on the automotive action as well, winning dismissal of significant product liability claims against Volkswagen and Audi of America LLC in multidistrict litigation involving the recall of Takata Corp. airbags.

In May, a Florida federal court dismissed Magnuson-Moss Warranty Act claims and substantially narrowed the scope of the remaining claims, saying the plaintiffs did not have standing for nationwide claims because they had not alleged violations of the laws of every state.

And the firm's sports and betting group won big with DraftKings Inc.'s \$3.3 billion merger and \$1.84 billion IPO. Sullivan & Cromwell led DraftKings through a complex merger and equity offering that created the world's first vertically integrated sports betting and online gaming company, and in June, the company completed an underwritten public equity offering at a value four times the value of the merger transaction.

--Editing by Amy Rowe.

