quinn emanuel trial lawyers
quinn emanuel urquhart & sullivan, llp

Litigation Representing Plaintiffs

Quinn Emanuel has the most formidable plaintiff-side practice in the world. The caliber of our legal talent, the resources we can bring to all aspects of the case, and our proven track record on the plaintiff-side are second to none.

When representing plaintiffs, our lawyers have won approximately $76 billion for our clients through judgments and settlements. We have obtained five 9-figure jury verdicts, more than forty 9-figure settlements, and twenty 10-figure settlements. We have achieved success for our plaintiff clients in virtually every type of setting imaginable—including as part of class actions, as plaintiffs opting out from class actions to pursue individual claims, in group actions, and in solo actions. We have achieved success for plaintiffs in federal and state courts, in bankruptcy courts, and on appeal.

Our proven ability to take high-stakes plaintiffs' cases to trial—and to win at trial—presents our adversaries with a threat they must consider from day one. This ever-present threat often increases the settlement value of our plaintiffs'-side cases. We recently secured a 9-figure settlement for a pharmaceutical company in several contract disputes arising out of drug and device development collaboration and licensing agreements, *without even having to file suit or request arbitration.*

Law360 has repeatedly recognized Quinn Emanuel as one of the "Fearsome Foursome" of firms that in-house counsel least like to see on the other side. The award is based on approximately 300 interviews with general counsels and other legal department heads. We were the *only* firm in this foursome in any of those years that has a significant plaintiff-side practice.

Of course, we are not a typical "plaintiffs' firm." Our lawyers routinely practice on both sides of the "v," giving us deep insights into how to win cases against corporate defendants. Our experience defending Fortune 100 companies allows us to see the big picture when representing plaintiffs—a significant edge over firms who only represent plaintiffs. We also have the type of credibility with both defendants and defense counsel that comes uniquely from successfully practicing on the defense side. And this credibility brings great benefits to our clients that are plaintiffs.

We are far larger than any other firm that does a significant amount of plaintiffs' work, a fact that makes us uniquely suited to go head-to-head against the biggest corporations in the world. We have the resources and experience to prosecute any case, from complex technical patent cases to the world's most sophisticated financial frauds or conspiracies that violate the antitrust laws. In some cases, we have taken on a dozen of the largest Wall Street banks at once—and secured massive recoveries. With over 1,000 lawyers, we are never outgunned. And with offices all over the world, we can go wherever necessary to vindicate our clients' claims.

In addition to being trial lawyers, we also offer our clients one of the leading appellate practices in the nation. Our trial and appellate lawyers collaborate to make sure we are ready to defend our victories and to overturn any adverse decisions. And we also have a roster of bankruptcy litigators, who can pursue claims in bankruptcy or take necessary steps to collect on judgments won through litigation.

A PROVEN TRACK RECORD OF SUCCESS

The following cases are examples of recent successes:

We represented **Dr. Patrick Soon-Shiong, NantCell, NantPharma,** and **NANTibody** in direct and derivative actions and arbitrations against Sorrento Therapeutics, Inc. and its CEO Dr. Henry Ji; the actions asserted fraud, securities fraud, breach of contract, and other claims arising from development of a would-be cancer drug and antibodies for use in combination therapies to cure cancer. The claims sought more than $1 billion in damages, and each side won arbitration awards in excess of $100 million (our award was $173 million; Sorrento's was $125 million). Sorrento accused NantPharma and its CEO Dr. Soon-Shiong – a world-renowned surgeon, entrepreneur, and philanthropist who invented the successful cancer drug Abraxane – of intentionally failing to develop a potential chemotherapy drug, Cynviloq, so that it would not reach the market and compete with Abraxane. Sorrento also asserted in a derivative action that NantCell inappropriately entered into a 2017 transaction in which it transferred Cynviloq rights to a joint venture. Dr. Soon-Shiong and the Nant companies asserted that they were fraudulently induced by Sorrento and Dr. Ji to enter into stock purchases and other transactions, that Sorrento made misrepresentations regarding its purportedly world-class antibody library, and that Sorrento did not perform under the parties' agreements. The arbitration award we obtained forced our adversary Sorrento to file for bankruptcy in February 2023, resulting in a favorable settlement of all litigation approved by the bankruptcy court in August 2023.[1]

Quinn Emanuel was co-lead counsel for **LIV Golf, Inc.** and certain professional golfers in an antitrust action against PGA Tour, Inc., based on the Tour's unlawful monopsonization or attempted monopsonization of the market for the services of professional golfers for elite golf events; its unlawful monopolization or attempted monopolization of the market for the promotion of elite professional golf events; its unlawful agreement with the European Tour to eliminate competition in the markets; its breach of its contracts with the player plaintiffs; and its interference with LIV Golf's contractual and prospective business relationships. On June 6, 2023, the PGA Tour, the DP World Tour (previously known as the European Tour), and the Public Investment Fund of the Kingdom of Saudi Arabia announced an agreement to grow, promote, and unify the game of golf on a global basis. The agreement covers the business of LIV Golf, which is indirectly financed by the Public Investment Fund. As part of the game-changing agreement, LIV Golf and the PGA Tour stipulated to voluntary dismissal of their respective claims and counterclaims in the pending litigation between the parties, and the LIV Golf professional golfers will be able to reapply for membership with the PGA Tour and the DP World Tour. On June 20, 2023, the Court entered an order approving the stipulation of voluntary dismissal.[2]

We represented **Samsung** in a case involving its right to receive its full share of royalties for the use of its standard-essential High Efficiency Video Coding patents in a leading patent pool administered by MPEG LA. The dispute arose because MPEG LA had orchestrated an amendment that purported to

[1] 05936-00007.

[2] 10710-00001; 5:22-cv-04486-BLF.

cut Samsung's royalties in half. We obtained summary judgment on Samsung's contract claim against MPEG LA by proving that the purported amendment could not have been passed and was not passed.[3]

We are co-lead counsel for **a proposed class of those who entered into stock loan transactions** with six major banks that serve as prime brokers of stock loans. Plaintiffs allege the defendants conspired to underpay stock lending institutions and to overcharge investors who borrow stock to execute short positions, by maintaining the power they hold as intermediaries in the over-the-counter, $1.7 trillion annual stock loan market and obstructing the development of electronic exchanges that would result in a more transparent and competitive market. After defeating the defendants' motions to dismiss in their entirety in 2018 and the completion of discovery in fall of 2020, we moved for class certification based on reports from three world-renowned experts and a fully developed evidentiary record. Following extensive briefing and oral argument, we won another major victory on June 30, 2022, when Magistrate Judge Sarah Cave of the Southern District of New York issued a report and recommendation advising that the class be certified. The decision is currently pending review by District Judge Katherine Failla. In the meantime, in mid-2023 we settled with all of the bank defendants, except Bank of America. The total settlement value, once combined with prior settlements, is $581 million plus several important market and structural reforms of the kind rarely seen in private settlements (as opposed to settlements with the DOJ or SEC). The structural reforms are likely to be valued in excess of an additional $100 million. The total settlement value is thus likely at least $681 million. The settlement won Law.com "Litigator of the Week" for Quinn Emanuel partners Daniel Brockett and Steig Olson. The settlements were given final approval at a fairness hearing held on September 4, 2024.

We served as Co-Lead Counsel to a **class of former Dell Technologies Inc. Class V (DVMT) common stockholders** against the board of directors of Dell Technologies – including Michael Dell – along with Silver Lake and Goldman Sachs, to challenge a 2018 transaction that redeemed all shares of Class V common stock for Dell Technologies Class C common stock and cash. We alleged that the transaction's unfair terms resulted from a deeply flawed process – including stockholder coercion and conflicts of interest – and ultimately obtained a $1 billion cash settlement – the largest such settlement in Delaware history by more than $700 million – on behalf of the class. The Court of Chancery approved the settlement in April 2023.

We made waves by bringing an antitrust suit on behalf of over 1,300 individual entities—affiliated with such large industry players as **Allianz Global Investors, BlackRock, CalSTRS, PIMCO, and others**—alleging the banks rigged foreign-exchange rates. Those clients believed in Quinn Emanuel's ability to get more out of the banks than these clients would have gotten from the $2 billion in settlements offered in the class action. This alone is a testament to our reputation in this space. Our investigation allowed these clients to file their own complaint that included over 90 pages of original allegations, showing how the banks should be liable for a conspiracy much broader than being pursued in the related class-action. Defendants' motions to dismiss were largely denied, and after years of extensive discovery, this mega-sized opt-out case ended successfully in 2023.

CWCapital Cobalt Vr, Ltd. ("Cobalt"), a Cayman Islands fund primarily invested in commercial mortgage-backed securities ("CMBS"), sued its investment adviser, CWCapital Investments LLC ("CWCI"), and certain affiliates (collectively, "CW") for self-dealing and related misconduct in managing Cobalt's CMBS investment portfolio. Flouting its contractual and fiduciary duties to act in Cobalt's best interest, CWCI

[3] 02198-00071; 656312/2022.

leveraged its control over Cobalt's $3.4 billion portfolio of commercial mortgage-backed securities and other related assets to siphon in excess of $1 billion in fee income and other revenues to itself and its affiliates. The trial court granted, in part, CW's motion to dismiss Cobalt's complaint, ruling that certain of CW's alleged misconduct began before the limitations period and that the related claims—seeking hundreds of millions in damages—were thus time barred. On appeal, we convinced the New York Appellate Division, First Department, to reverse. In a split 3-2 ruling, the appellate court held that the claims involved breaches of CW's continuing obligations to Cobalt, making them timely under the continuing-obligations doctrine. This holding reinstated Cobalt's claims and permits Cobalt to pursue approximately $1 billion in damages. CW has since moved two more times to dismiss certain claims against it. In both instances, the trial court agreed with Cobalt and rejected CW's motions. The case is currently in expert discovery, with summary judgment motions scheduled for the first half of next year.

We represented **Blackwell Partners LLC and funds affiliated with Hound Partners** against Mohawk Industries, Inc. in a securities opt-out action. The action asserted claims under the federal securities laws as well as under Georgia state Blue Sky and state RICO, alleging that Mohawk engaged in a channel stuffing scheme in order to conceal the deteriorating state of its business. In addition, the complaint alleged that Mohawk failed to disclose that one of its primary business lines was suffering from significant product defects. In March 2023, we defeated Defendants' motion to dismiss on virtually all claims. In October 2023, following document discovery, we obtained a settlement for our clients that was approximately 7 times their estimated pro rata recovery from the $60 million class action settlement.

We achieved a very significant settlement for **two solar power executives and entrepreneurs** just days after closing arguments in an arbitration. The adversary had made a settlement offer of essentially nothing the week before – but, after learning the award was about to issue right after argument, the adversary hastened to settle the matter with urgency and on very favorable terms for our clients.

We were lead counsel in ***Health Republic Insurance Company v. United States,*** two parallel certified class action against the United States federal government for unpaid "risk corridor" amounts owed to Affordable Care Act insurers nationwide from 2014-2016. As part of the ACA, Congress established a "risk corridors program" whereby the government incentivized insurers to enter the newly-created, but very risky, ACA exchanges by agreeing to backstop outsized losses in the first three years of the exchanges' existence. When the government did not pay insurers, it caused widespread chaos in the markets. Quinn Emanuel filed two first-of-their-kind class actions against the United States based on the government's failure to pay health insurance companies pursuant to the ACA's risk corridors and cost-sharing reduction programs. Unlike a typical class action, only opt-in classes are permitted in the Court of Federal Claims. Despite the efforts of other firms to steer health insurance companies away from the class action, hundreds opted-in, representing $2.2 billion, $1.75 billion, and $1.587 billion in claims, respectively. The firm achieved a major victory for the 2017-2018 cost-sharing reductions class when the Court of Federal Claims granted the class's motion for summary judgment, finding the Government was required to pay cost-sharing reductions amounts that totaled more than $1.587 billion. The firm also prevailed for the risk corridors classes when it defeated the Government's motion to dismiss. In subsequent appeals of parallel cases that utilized the case theories we pioneered, the Supreme Court ruled 8-1 in favor of the plaintiffs, resulting in our clients receiving nearly $4 billion in final judgments.

We obtained for our clients **Complete Genomics Institute (CGI) and Beijing Genomics Institute (BGI)** what is believed to be the largest verdict ever for a Chinese affiliated company, by securing a jury verdict of $333.8 million dollars for Illumina's willful infringement of two CGI patents on an improved

DNA sequencing method. This was one of the largest patent verdicts in Delaware history and in the biotechnology field. We also invalidated three sequencing patents Illumina asserted against BGI. Illumina chose to satisfy the judgement rather than face the possibility of the damages being enhanced.

In re 3M Combat Arms Earplug Products Liability Litigation. In the largest mass tort multi-district litigation (MDL) ever brought in federal court, we served as a key member of the Plaintiff Executive Committee working for the common benefit of over 300,000 U.S. servicemembers and veterans who suffered hearing loss/tinnitus as a result of using a defective earplug sold by 3M Company to the U.S. Military for over a decade. The 3M Combat Arms Earplug MDL arose as the result of Quinn Emanuel's successful representation of 3M competitor Moldex Metric in prior antitrust and *qui tam* actions against 3M. Quinn Emanuel made substantial contributions at all stages of the litigation, and over the course of 2021 and 2022, we led and won three separate bellwether trials, obtaining over $16 million in jury verdicts on behalf of three Army veteran plaintiffs. These trials included two "defense picks" (i.e., involving plaintiffs who the defendants picked for trial, because defendants thought they were defense-friendly cases). We also assisted on every other major bellwether trial, which resulted in over $300 million of verdicts for 13 different military veterans. We were instrumental in obtaining an impressive $6.01 billion settlement from 3M.

Additionally, when 3M tried to avoid liability by having its wholly-owned subsidiary, Aearo Technologies, accept full responsibility for 3M's earplug liabilities and declare bankruptcy, the Firm again played a leading role in convincing the Southern District of Indiana Bankruptcy Court to dismiss Aearo's bad-faith bankruptcy petition.

In ***In re Credit Default Swaps Antitrust Matter***, we served as lead counsel for a class of investors and funds that alleged that 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, secretly conspired to block competition and transparency in the CDS market. We rapidly achieved an 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. At the final approval hearing, the district court explained that the settlement, "particularly its size, is attributable in no small measure to the skill of class counsel and the litigation strategy it employed." In his declaration supporting the terms of the settlement, the mediator, the Honorable Daniel Weinstein (Ret.), stated:

> "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."

We represented **Proofpoint, Inc.** and its subsidiary, **Cloudmark LLC**, in a case involving misappropriation of trade secrets and infringement of copyrights by Vade Secure and its CTO, Olivier Lemarie. After a three-week jury trial, and one week of deliberations, the jury returned a verdict in Proofpoint's favor, finding that Vade Secure had willfully misappropriated Proofpoint's trade secrets, and infringed Proofpoint's copyrights. The jury awarded approximately $14M in compensatory damages. A bench determination of punitive damages for Vade Secure's willful misappropriation is

forthcoming. Earlier in the case, we defeated counterclaims raised by Vade Secure asserting antitrust, monopolization, and unfair competition claims against Proofpoint. The Court granted our motion dismissing these counterclaims from the case, in response to which Vade Secure filed amended counterclaims. After we filed a second motion to dismiss the amended counterclaims, Vade Secure dropped them from the case.

We represented **Songkick**, an artist presale ticketing service company, in an antitrust lawsuit against Ticketmaster and Live Nation. Before that lawsuit, no other plaintiff had ever proceeded past summary judgment against either company on antitrust claims. Nevertheless, we not only defeated their summary judgment motion, but also proceeded to within two weeks of trial, at which time they paid $110 million and also acquired Songkick's assets for a confidential amount. The claims we brought threatened the core of Ticketmaster's highly-lucrative business model and were the first—and, to our understanding, still the only—such claims to proceed so close to a jury.

We recently represented **Rogerson Aircraft Corporation** and **Rogerson Kratos** against Bell Helicopter Textron Inc., and Bell Helicopter Textron Canada, Ltd. in a case asserting claims for misappropriation of trade secrets, breach of contract, and unfair competition in Tarrant County, Texas. Rogerson was a long-standing supplier of helicopter avionics systems to Bell Helicopter. Rogerson claimed that through its decades-long collaboration with Bell, Rogerson had jointly developed confidential and proprietary information that Bell misappropriated in order to source replacement units from Rogerson's direct competitor. After a six-week trial, the jury found that Bell had breached its confidentiality obligations to Rogerson, engaged in unfair competition, and awarded Rogerson $16 million in compensatory damages. The jury also rejected Bell's contention that Rogerson was liable to Bell for breaching its warranty and other obligations under the parties' contract.

The Dallas office of Quinn Emanuel won an $11.9 million verdict in a breach of fiduciary duty case on behalf of **Antero Resources Corp.** against its top operational employee, John Kawcak. Antero argued that Kawcak breach his fiduciary duties to Antero by taking bribes and kickbacks from a vendor that included $729,000 and a free private jet from a vendor in exchange for making that vendor the sole or preferred provider for over $250 million in spending.

Cassini SAS v. Emerald Pasture DAC and ors. We represent lenders to a large events company, Comexposium, that was subject to a restructuring process in France. We obtained declarations in the English High Court, and successfully defended that decision in the Court of Appeal, confirming that the Senior Facilities Agreement (SFA) remains valid and enforceable, that clauses relating to access to information for the Lenders remain valid, and that the Comexposium's parent was in breach of those clauses for failing to provide information requested. It demonstrates another defeat to Comexposium's attempt to disregard the clear terms of the SFA and the rights afforded to our clients.

Zdenek Bakala v. Pavol Krupa, Adam Swart, and Crowds on Demand, LLC. We achieved a victory for client Zdenek Bakala, who was the victim of a coordinated harassment campaign consisting of extortion and defamation. We filed a complaint for civil RICO against the business and political rival perpetrating the harassment. Despite the notorious difficulty of succeeding on these types of claims, we were able to secure a $32.4 million judgment for Mr. Bakala (including all of Quinn Emanuel's attorney fees) and, perhaps more importantly to our client, stop the harassment for good.

In ***TRC Operating Company, Inc. and TRC Cypress Group, LLC v. Chevron U.S.A. Inc.***, Quinn Emanuel represents TRC, which owns and operates an oil-producing property in California's Midway-Sunset Oil Field. TRC brought suit against Chevron U.S.A. Inc., which operates an adjoining oil-producing property, and Chevron later brought cross-claims. At issue in the lawsuit, among other things, is whether Chevron's negligent oil-production operations on its property caused damage to TRC and its property as a result of surface and subsurface fluid trespass and movement between the parties' properties. Quinn Emanuel is lead counsel for TRC and has handled all aspects of the litigation, which involves substantial lost profits by TRC that resulted from Chevron's misconduct. After a seven-week jury trial in 2021, a jury found for TRC on all of its claims, rejected all of Chevron's cross-claims, and awarded our client its full damages and prejudgment interest—$120-million.

In ***In re Commodity Exchange Inc., Gold Futures and Options Trading Litigation*** in the Southern District of New York, Quinn Emanuel was selected as co-lead class counsel by Judge Valerie E. Caproni of the S.D.N.Y. on behalf of investors harmed when a group of banks conspired to manipulate the market for gold and gold-related investments. Defendants included the panel banks that make up the "London Gold Fixing," a daily process that was supposed to involve a competitive auction among the panel members. Instead, the complaint alleged the panel banks and their co-conspirators used a secretive, daily conference call as a platform for price-fixing, and asserts claims for violations of the Sherman and Commodity Exchange Acts on behalf of those who transacted in certain gold-related investments, including gold futures contracts traded on COMEX and other exchanges. Judge Caproni largely rejected Defendants' motions to dismiss the complaint, which was primarily built upon an extensive economic analysis of prices around the Fixing. The decision is notable not only because of the Court's determination that allegations based primarily on economic analysis rendered the claims plausible, but also because 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. Fact discovery concluded in 2021, and negotiated settlements totaling $152 million were reached with all defendants. The Court issued an order authorizing distribution of the settlement funds on September 18, 2023.

Quinn Emanuel represents various plaintiffs in claims arising from major banks' manipulation of the London Interbank Offered Rate (Libor). Defendants are Libor panel banks, and include BofA, Barclays, Citi, Credit Suisse, Deutsche Bank, JPMorgan, RBC, RBS, and UBS. Plaintiffs allege that defendants deliberately suppressed Libor, which reduced the payments on and value of investments tied to Libor. Plaintiffs allege that defendants' manipulation of Libor constituted fraud, breached the terms of certain contracts, interfered with others, and violated the Sherman Act. Our clients' common law claims were upheld in part by the district court. The plaintiffs' group, including our firm, also succeeded in convincing the Second Circuit to partially overturn the prior dismissal of the antitrust claims, putting the potential for treble damages back on the table. Since then, Quinn Emanuel has reached confidential settlements with most of the defendant banks on favorable terms. Our cases against the remaining defendants, alongside cases brought by other firms, are currently in the discovery phase after numerous claims survived the court's multi-year pleading stage and/or were revived by the Second Circuit's multiple rulings on these matters.

We represented 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. On October 13, 2017, the Bankruptcy Court approved the settlement.

In ***Chiesi Cleviprex***, in a complete victory for Chiesi, QE defeated a generic challenge by Aurobindo to Chiesi's Cleviprex® (clevidipine) pharmaceutical product. Judge Zahid Quraishi (D.N.J.) found that Chiesi prevailed and all three patents were infringed, valid, and enforceable. As such, Aurobindo will be enjoined from coming to market until October 2031. Trial was held in January 2022. On August 24, 2022, the Court entered an Opinion and Order in favor of Chiesi. The Court found that Aurobindo's product containing 0.0005% of antimicrobial agent EDTA literally infringed a claimed range with a lower limit of "about 0.001%" EDTA. The Court found no invalidity because there was no motivation to add EDTA to a clevidipine formulation and Aurobindo's arguments were based on "impermissible hindsight." The Court found no unenforceability because the accused inventors and multiple attorneys did not commit inequitable conduct. The Court held that Aurobindo's arguments were "not material at all" and observed that, "[i]n an unlikely turn of events," Aurobindo itself filed a patent application and argued for its own patent but "those arguments are the same ones that Aurobindo allege[d] in this case were intentionally misleading when made by the applicants" of Chiesi's patents. Aurobindo's own expert said that this was "indefensible."

Describing its decision as a "victory for deal certainty," after trial in January 2021, the Delaware Court of Chancery in ***Snow Phipps Group, LLC, et al. v. KCAKE Acquisition, Inc., et al.*** granted Quinn Emanuel clients Snow Phipps Group and DecoPac a total victory by requiring private equity buyer, Kohlberg & Co., to close a $550 million transaction. The dispute arose because buyer Kohlberg committed to purchase DecoPac, a cake decorations supplier, before COVID-19 hit, and "quickly developed buyer's remorse." In the Court's words, Kohlberg then "set on a course of conduct predestined to derail Debt Financing and supply a basis for terminating." In court, Kohlberg argued that the financing necessary to close the deal had expired, leaving Snow Phipps with only the option of pursuing a $33 million termination fee. Securing an order to close in the face of Kohlberg's fait accompli repudiation required breaking new ground. Establishing the leading precedent on Delaware's prevention doctrine, the Court ordered the buyer to close despite the expiration of its committed financing because the buyer caused financing to fail. This victory marked only the second COVID-19 "busted deal" case to go to trial. (Quinn Emanuel also tried and won the first, AB Stable VIII LLC v. MAPS Hotels and Resorts One LLC, C.A. No. 2020-0310-JTL (Del. Ch.), for its client, buyer Mirae Asset, excusing it from closing.) And with the country in lockdown throughout discovery and trial conducted remotely, the Quinn team learned to collaborate without once gathering in person. In the end, Quinn Emanuel's creative trial presentation, featuring an early takedown of defendants' central witness during plaintiffs' case, and privilege-log-based crosses showing how Kohlberg orchestrated its escape, convinced the Court to grant a complete and path-breaking victory.

OTHER REPRESENTATIVE REPRESENTATIONS

- Complete victory for clients in Isle of Man litigation to defend claims in fraud and breach of fiduciary duty arising from the failed investment in a space tourism company of well-known personality and businessman, **Takafumi Horie ("Horiemon").** Mr Horie's claims to recover his US$49 million investment were rejected first by the Texas Court of Appeals and when he pursued those claims in the Isle of Man, he withdrew them when his case collapsed 2 days before trial and agreed to pay a contribution towards the legal costs of our clients.

- We represent funds affiliated with **Hound Partners** in a major opt-out action arising from the infamous fraud at Valeant Pharmaceuticals, which has been described as the "Pharmaceutical Enron" and was the subject of an episode of the Netflix docuseries "Dirty Money." The action brings claims under both the Exchange Act and Securities Act, alleging that Valeant failed to disclose the extent to which its growth was driven by price gouging and a secret network of controlled pharmacies, most famously an entity called "Philidor." When the truth was revealed to the market, it caused billions in investor losses. Shortly before the completion of fact discovery, we reached a confidential settlement with Valeant's auditor, PwC. We were the only Valeant opt-out action that brought claims against PwC. In late 2022, we argued against Defendants' summary judgment motions before Special Master Dennis Cavanaugh, which were denied on all of Hound's core claims and allegations. Defendants have objected to the Special Master's reports and recommendations, which are pending. A team led by Jesse Bernstein and Rollo Baker also represents the Hound funds in connection with another opt-out action pending in the Northern District of Georgia against Mohawk Industries. That action asserts federal securities, state Blue Sky, common law, and civil RICO claims and recently defeated a motion to dismiss.

- **Intuit** retained us to pursue opt out claims against Visa and Mastercard in connection with the Interchange Fee Antitrust Litigation, MDL 1720. We opted out of the class and filed a complaint for Intuit in February 2021. It includes claims for both Intuit's direct merchant sales and also the transactions it facilitated as an Independent Sales Organization and Payment Facilitator. In those roles, Intuit directly paid interchange fees on billions of dollars of transactions, and therefore has antitrust standing, even though it did not sell merchandise to consumers for certain transactions. We are currently engaged in fact discovery with the defendants and are engaged in substantial briefing on the unique issue of Intuit's antitrust standing.

- Quinn Emanuel is proud to have represented Ibiza-based **Palladium Hotel Group** – a majority family-owned and operated entertainment and hospitality business – in their long-running High Court claim against Deutsche Bank regarding the alleged fraudulent mis-selling of complex FX derivatives which is alleged to have caused at least €500 million in losses. The parties have agreed a settlement, the terms of which are confidential, and the proceedings have thus concluded.

- We represented **PureWick Corp.** in a patent case involving External Urinary Catheters. On April 1, 2022, a jury returned a verdict finding that the defendant, Sage Products

LLC, willfully infringed two PureWick patents by making and selling Sage's PrimaFit female external urine collection device, and infringed a third PureWick patent by making and selling Sage's PrimoFit male external urine collection device. The jury awarded PureWick $26.2 million in lost profits from Sage's sales of the PrimaFit and an additional $1.8 million based on a 6.5% reasonable royalty on Sage's sales of the PrimoFit

- We represent **Natera** as plaintiff in a highly contentious patent infringement case in the Middle District of North Carolina against defendant NeoGenomics Laboratories regarding NeoGenomics' cancer diagnostic test, RaDaR. Within four months of filing suit we obtained a preliminary injunction enjoining all making, use, sale, or offers to sell RaDaR, effective immediately. This is the first time a medical diagnostic has ever been enjoined through a preliminary injunction.

- We won a complete victory for our client **Vifor Fresenius Medical Care Renal Pharma Ltd.** in a patent case against Teva Pharmaceuticals USA, Inc. The case arose from Teva's seeking FDA approval to market a generic version of Vifor's Velphoro, which is a phosphate binder indicated for the treatment of hyperphosphatemia. Vifor asserted that Teva infringed U.S. Patent No. 9,561,251 ("the '251 patent"), and Teva counterclaimed seeking declaratory judgments of non-infringement, invalidity, and unenforceability of the '251 patent. On August 18, 2022, the Court found in our favor on all issues, finding that Teva's product will infringe all asserted claims of the '251 patent, and that Teva failed to meet its burden to establish that any of the asserted claims were invalid as obvious or for lack of enablement. As a result, Teva will be enjoined from bringing their product to market until July 2030, when the '251 patent expires.

- In March 2022, Judge Sarala Nagala of the District of Connecticut appointed Quinn Emanuel interim co-lead class counsel on behalf of a **class of engineers harmed by a "no poach" conspiracy among the largest aerospace engineering firms** based in the United States that design, manufacture, and service aerospace products for civil and military applications. Plaintiffs allege a conspiracy running from 2011 through the present among Pratt & Whitney and five outsourcing defendants: Agilis Engineering, Inc., Belcan Engineering Group, LLC, Cyient, Inc., Parametric Solutions, Inc., and Quest Global Services-NA, Inc. The complaint also names several individual defendants, all senior executives of the corporate defendants: Mahesh Patel (Pratt & Whitney), Harpreet Wasan (Quest), Gary Prus (Parametric), Frank O'Neill (Agilis), Steven Houghtaling (Belcan), Robert Harvey (QuEST), and Thomas Edwards (Cyient). In January 2023, the Court denied Defendants' motions to dismiss. Settlements have been reached with Quest, Parametric, Agilis, Belcan, and Cyient for a total of $26.5 million. The class reached a settlement in principle with RTX (Pratt & Whitney) on August 30, 2024, but the financial terms remain confidential. Quinn Emanuel made waves by bringing an **antitrust action against over a dozen Wall Street banks** on behalf of major institutional investors who had "opted-out" of a related class action, alleging the banks conspired for a decade to manipulate prices on a wide range of foreign exchange instruments. The plaintiff group consisted of a large and diverse range of hedge funds, pension funds, and asset managers. The court largely denied the banks'

motions to dismiss the operative complaint for lack of personal jurisdiction, and held that Plaintiffs had properly alleged a much broader, and longer, conspiracy than was alleged in the related class action. After years of devoted litigation, the case was resolved successfully in 2023.

- Quinn Emanuel filed another large-scale financial antitrust class action in the Southern District of New York, alleging a wide-ranging anticompetitive and fraudulent scheme on one of the largest foreign exchange platforms, Currenex. Our firm built the claims from scratch after an extensive pre-complaint investigation, and our case eventually attracted XTX Markets Limited, one of the world's largest FX traders, to join us as a named Plaintiff. Our operative complaint alleges that in operating its FX trading platform, Currenex conspired to give superpriority privileges to certain market makers, including State Street (Currenex's parent company), Goldman Sachs, HC Technologies, and John Doe Defendants. These privileges ensured that the market makers' orders were matched ahead of others regardless of when the orders were submitted, resulting in increased spreads, reduced competition, and potentially billions of dollars of damages to other users of the Currenex exchange. Our complaint has been the subject of significant attention among practitioners in the FX market. The defendants are represented by major firms, including Ropes & Gray, Cleary, and Katten Muchin. On May 19, 2023, the Court largely denied Defendants' motion to dismiss the case—leaving intact Plaintiffs' core claims, including those related to fraud, antitrust, and RICO.

- 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.

- We represented **ViaSat, Inc.**, a company that develops and designs satellites, in a patent infringement and breach of contract suit against Space Systems Loral ("SSL"). The jury found ViaSat's asserted patents valid. The jury also found that SSL infringed the asserted patents and breached its contractual obligations to ViaSat by improperly using and disclosing ViaSat proprietary information to manufacture a competitive satellite for Hughes Network Systems. The jury's findings on liability were affirmed by the District Court. Thereafter, the parties entered into a global settlement on terms favorable to ViaSat, including $100 million in cash.

- Achieved a $1.84 billion settlement for client **Ambac Assurance** against Countrywide and Bank of America after five weeks of trial in New York Supreme Court in one of the largest Residential Mortgage Backed Securities ("RMBS") cases.

- We are co-lead counsel in an antitrust class action against major banks that act as re-marketing agents of variable rate, tax-exempt bonds ("VRDOs"). The complaint, based on our independent investigation, alleges that the banks conspired to keep VRDO rates artificially high. In June 2022, the District Court for the Southern District of New York

largely denied Defendants' latest motion to dismiss. Since that time, we and our co-counsel have taken dozens of depositions and fully briefed class certification. Class certification and related Daubert motions have been fully briefed and were subject to oral argument in August 2023. Just over a month later, Judge Furman of the Southern District of New York denied Defendants' motions to exclude Plaintiffs' experts in full, and granted the request to certify the class in full. The Court then quickly approved our plan for notifying class members of this victory, and thus their opportunity to participate, or opt-out, of the now-certified class. Following notification of the class, the case will now proceed through the summary judgment and then trial phases.[4]

- We achieved a victory for client **Zdenek Bakala**, who was the victim of a coordinated harassment campaign consisting of extortion and defamation. We filed a complaint for civil RICO against the business and political rival perpetrating the harassment. Despite the notorious difficulty of succeeding on these types of claims, Quinn Emanuel was able to secure a $32.4 million judgment for Mr. Bakala (including all of Quinn Emanuel's attorney fees) and, perhaps more importantly to our client, stop the harassment for good.[5]

- 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.

- 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.

- **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.[6]

- We represented **Werfen**, a global developer and manufacturer of diagnostic technology, to file emergency actions for injunctive relief in the U.S. and U.K. to prevent the Swedish counterparty to a licensing and distribution agreement from announcing—at one of the largest annual industry conferences attended by numerous competitors and current and potential vendors—its development of a product that uses Werfen's intellectual property and confidential and proprietary material in the field of diagnostics and testing reserved to Werfen under the agreement. Werfen has invested nearly a

[4] 1:19-cv-01608.

[5] 07890-00001; 9:18-cv-02590-DCN.

[6] 06430-00001; 651022/2015.

decade and tens of millions of dollars in the research and development of its technology, all of which were threatened by the counterparty's intended detailed presentation on its product and applications in the field. The case promptly settled after the verdict.

- In ***Fiesta Hotels and Resorts SL & Ors v Deutsche Bank AG & Anor***, we represented Ibiza-based Palladium Hotel Group – a majority family-owned and operated entertainment and hospitality business – in their long-running High Court claim against Deutsche Bank regarding the alleged fraudulent mis-selling of complex FX derivatives which is alleged to have caused at least €500 million in losses. The parties have agreed a settlement, the terms of which are confidential, and the proceedings have thus concluded.[7]

- 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.

- **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.[8]

- 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.

- We represented **Agility** to obtain an important precedential opinion issued by the U.S. Court of Appeals for the Federal Circuit. At the trial level, the Court of Federal Claims had ruled that the United States could validly invoke the Debt Collection Act to withhold more than $17.5 million that it concededly owed Agility on a government contract by asserting it had overpaid Agility for work performed on behalf of the Government of Iraq (during the reconstruction of Iraq), even without establishing any actual overpayment. The Federal Circuit laid down an important precedent by reversing the Court of Federal Claims and holding that the United States' invocation of the Debt

[7] CL-2020-000748.

[8] 04917-62569; C.A. No. 7921-CS.

Collection Act "is subject to judicial review," which "logically encompasses whether the government correctly assessed an overpayment." The Court also agreed with Agility's argument that the Court of Federal Claims had overlooked potential procedural defects surrounding the United States' purported use of the Debt Collection Act. The result was a remand enabling Agility to continue pursuing its claim for the full amount of money withheld by the United States. On remand, Agility should finally have a meaningful day in court – something it had not been able to obtain through prior proceedings and prior counsel (until Quinn Emanuel took over in 2018).[9]

- We represented **the secured creditor, landlord, and management companies of two critical access hospitals** located in Oklahoma that had filed for bankruptcy. We had previously obtained an order in Oklahoma state court granting the secured creditor's and landlord's application for the appointment of a receiver for both hospitals, which were insolvent. In October, 2020, following entry of that order, and before the state court had entered the order appointing the receiver, the hospitals filed for bankruptcy. Less than two weeks later, we moved to dismiss, arguing that the cases were really a two party dispute and that the debtors were administratively insolvent, could not confirm a plan of reorganization, and had commenced the cases in bad faith to avoid the appointment of a receiver in the state court action. Following a three-day trial, the United States Bankruptcy Court for the Western District of Oklahoma issued an order granting our motion in its entirety and dismissing both cases.

- We obtained a complete victory following a three-week trial for our client the **Rescap Liquidating Trust**, on whose behalf we asserted contractual indemnification claims relating to hundreds of mortgage loans that the defendant sold to ResCap in breach of its representations and warranties, and which ResCap then securitized into RMBS trusts. The Court's 202-page decision awarded ResCap its entire damages request. This victory was the capstone of Quinn Emanuel's 6.5 year engagement for ResCap, on whose behalf the firm has recovered nearly $1.3 billion.[10]

- Quinn Emanuel successfully obtained a preliminary injunction for our client, **Farmer's Business Network, Inc.** ("FBN"), in South Dakota state court after filing the complaint in May 2020 and conducting an in-person, 2-day bench trial only six weeks later (at the height of the COVID-19 pandemic in the United States). The South Dakota court adopted all of Quinn Emanuel's arguments and evidence, and issued a preliminary injunction to enforce a non-compete agreement against FBN's former employee, thereby prohibiting him from working for his new employer, an FBN competitor.[11]

- Our client, the autonomous driving company **WeRide**, asserted trade secret misappropriation and related claims against its former CEO, former lead engineer, and

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[9] No. 19-1886.

[10] 05850-00002; 0:16-cv-4070.

[11] 08665-00004.

the new company they formed. The case settled on favorable confidential terms after the Court issued two preliminary injunctions and then terminating sanctions against the defendants, and awarded WeRide its attorneys' fees. The court's various rulings in this case have been widely cited in trade secret and spoliation matters in recent years.[12]

- We represent **Morgan Art Foundation**, a longtime patron of the late artist Robert Indiana, and the holder of intellectual property rights for some of Indiana's most famous works, including the LOVE image. Morgan brought claims against Michael McKenzie, American Image Art, and Jamie Thomas in connection with their unauthorized forgery of several Indiana works. Indiana's Estate was also a defendant in this lawsuit. Indiana's Estate asserted counterclaims against Morgan for, among other things, purportedly failing to provide Indiana with accountings and royalties required by certain agreements between the two parties. McKenzie and American Image Art likewise brought counterclaims against Morgan for purportedly interfering with agreements McKenzie and American Image Art allegedly had with Indiana. Using a highly creative strategy that Reuters called a "pièce de résistance" and "surprise move" that "completely blindsided" our opponents, we successfully resolved the case against the Estate.[13] The litigation against McKenzie continues.[14]

- We represented the **PAH Litigation Trust**, formed pursuant to the bankruptcy of Physiotherapy Associates, Inc., in a variety of in- court and out-of-court investigation and recovery efforts against the company's former advisors, underwriters, auditors, and private equity owners that sponsored the LBO that preceded the company's collapse, recovering over $100 million for the Trust.

- Between 1953 and 1987, contaminated drinking water at Camp Lejeune exposed potentially a million people to harmful chemicals. The contamination was from wells at the camp, which supplied water to everyone, including children, military families, hospital patients, servicemembers, and civilian workers. On August 10, 2022, the President signed into law the "Honoring our PACT Act of 2022" ("PACT Act"), which incorporates Section 804 the Camp Lejeune Justice Act ("CLJA") and establishes a cause of action permitting individuals who were harmed by the contaminated water at Camp Lejeune over the relevant period to file for compensation in this Court. Quinn Emanuel represents thousands of plaintiffs who have filed lawsuits or intend to file lawsuits under the CLJA. Additionally, Quinn Emanuel partner John Bash is one of 13 attorneys named to the Plaintiffs' Executive Committee.[15]

- Quinn Emanuel obtained over $500 million in settlements in the **ISDAfix** antitrust class action, which was brought on behalf of investors such as insurance companies, pension funds, hedge funds, and other sophisticated actors. Quinn Emanuel built this case from

[12] 08652-000001; No. 5:2018cv07233.

[13] No. 18-cv-08231.

[14] No. 18-cv-04438.

[15] 11531-00001; No. 7:23-cv-00248.

scratch 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. Judge Furman 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" the Quinn Emanuel team did.[16]

- Obtained a settlement as lead counsel for **Qualcomm** in a series of disputes between Apple and Qualcomm after we won both (1) a jury verdict in San Diego finding that five Qualcomm patents were valid, infringed by Apple and the appropriate royalty rate was $1.41 per iPhone; (2) an Initial Determination before the International Trade Commission recommending that the Commission exclude all iPhones and iPads without Qualcomm baseband processors going forward from entering the country.[17] The settlement was so favorable that Qualcomm's stock jumped 23% when news of the settlement was released.

- During the fall of 2018, we represented CA-based electric car start-up, **Faraday Future**, against its largest investor, The Evergrande Group, in a dispute over Evergrande's commitment to provide $2 billion to Faraday. Evergrande had invested the first $800 million in early 2018, but by the end of summer, Evergrande refused to provide any further funding unless Faraday made a number of management changes, restructured the board and gave Evergrande control, and granted Evergrande some further financial concessions. This culminated in a high stakes, David and Goliath dispute between the small California-based start-up and Evergrande, China's second largest publicly traded company, with over $70 billion in annual revenue. This was a $ 2 billion, bet-the-company case. The matter was governed by Hong Kong law and was subject to arbitration in Hong Kong. Evergrande was represented by dozens of lawyers from Clifford Chance, Freshfields, Baker McKenzie, and a well-known team of barristers from Hong Kong. Faraday was represented primarily by a small team of Quinn Emanuel lawyers from our Los Angeles, San Francisco, and Hong Kong offices. We sought an emergency preliminary injunction against Evergrande, a remedy rarely if ever granted by international arbitration tribunals. Evergrande had over 30 lawyers at the hearing compared to about 6 from Quinn Emanuel. Against all odds, we prevailed. News of the victory sent Evergrande's stock plummeting on the Hong Kong stock exchange—trading was suspended for several days.

- **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.[18]

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[16] 1:14-CV-07126-JMF-OTW.

[17] 03536-00053.

[18] 07305-00001; 3:16-CV-2856.

- 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 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 those companies as "not credible" and based upon "revisionist" "hindsight observations."

- We represented the **Trustees of Petters Company, Inc. ("PCI"), Petters Capital, and Polaroid** in an adversary proceeding against JPMorgan and its former private equity arm One Equity Partners arising from the bankruptcy of PCI and related entities, through which Thomas Petters operated one of the largest Ponzi schemes in history. In 2005, as his Ponzi scheme was beginning to fray, 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. We 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.

- We represented **Catalyst investors** in a securities fraud action against WeWork and its former founders Adam Neumann and Arthur Minson related to misrepresentations made by WeWork regarding its value and profitability in connection with a stock-for-stock acquisition of plaintiff's shares in a company called Conductor. When the truth regarding WeWork's financial state came to light during WeWork's failed IPO, the value of the WeWork shares acquired by plaintiffs plummeted. We defeated defendants' motion to dismiss and settled on favorable terms during fact discovery.

- Quinn Emanuel and its co-counsel achieved a landmark civil rights settlement with The City of New York and the New York Police Department (NYPD). The City and the NYPD agreed to pay up to $75 million (the second largest civil rights settlement in the City's history) to resolve claims that as a result of NYPD quotas, New York City police officers issued approximately 900,000 criminal summonses without probable cause in violation of the Constitution. The settlement agreement also sets forth a series of significant steps that the City has taken since the start of the litigation, or will be taking going forward, to address quota policy and other matters raised in the lawsuit.

- Quinn Emanuel is one of four firms representing a **class of Amazon consumers**, suing Amazon for its anti-discounting policies. We were first to file on behalf of this class. These policies prevent third party sellers from selling their merchandise for less on platforms other than Amazon. This historic case was filed in 2021; in 2014, the FTC filed a follow-on version of the same case. If certified, the class will be one of the largest in history. After defeating a motion to dismiss, conducting extensive discovery, winning a motion to compel and a motion for protective order, we moved for class certification on August 23, 2024.

- 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, effectively upholding the D.C. Circuit decision in our favor. In late 2021, we and our co-counsel obtained class certification for a class of consumers that used major bank ATMs during the class period. The D.C. Circuit then granted Visa and Mastercard the right to seek an interlocutory appeal, which we briefed and argued in 2022. On July 25, 2023, the D.C. Circuit upheld our class certification decision in full, paving the way for us to continue seeking over $1 billion in single damages for a class period from October 2007 through the present. We previously settled with three bank defendants for a combined $66 million, and the Court finally approved the settlement earlier this year. This brought the total recovered to over $263 million.

- As court-appointed co-lead counsel for direct purchaser plaintiffs in ***In re Flexible Polyurethane Foam Antitrust Litigation*** **(N.D. Ohio)**, we **achieved over $430 million in settlements** for the class from nine different defendants accused of colluding to raise prices of polyurethane foam used in bedding, furniture, automobiles, and carpet underlay. On the path to these recoveries, we won certification of a national class of direct purchasers, defeated the defendants' effort to have the certification decision reversed on appeal (including in the U.S. Supreme Court), and defeated those same defendants' motions for summary judgment. 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.

- Quinn Emanuel serves as co-lead counsel for Plaintiffs in a class action antitrust lawsuit to recover damages suffered by investors in **interest rate swaps** ("IRS") due to a conspiracy between a dozen of the world's largest banks to block more efficient, transparent trading of IRS. This action is a quintessential example of Quinn Emanuel acting as a "private attorney general." Based on a months-long pre-filing investigation, we filed a complaint alleging that some of the world's largest banks conspired to thwart competition and boycott innovative trading platforms in the IRS market. The lawsuit survived a motion to dismiss, and yielded extensive discovery, including millions of documents and over 100 depositions. Plaintiffs have moved to certify a proposed class

of IRS investors, and their motion is backed by opinions from two world-renowned experts and hundreds of evidentiary exhibits. Credit Suisse has reached a settlement with the IRS Plaintiffs to pay $25 million, which is still subject to Court approval. In early 2024, the parties settled the case for $71 million dollars. On July 11, 2024, Judge Oetken preliminarily approved the settlements.

- 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 achieved an important victory for our client **Hudson Group**, a retailer that operates hundreds of stores in airports throughout the United States. Hudson had an agreement with famed Los Angeles boutique retailer, Kitson, to operate two stores at LAX as Kitson stores. The relationship deteriorated and Kitson began to malign Hudson to the airport authority, city officials, and Hudson's business partners—and Kitson was threatening to sue. Instead, we went on the offensive for Hudson. At an early preliminary junction hearing, we achieved a victory over Kitson so decisive that it gutted Kitson's case and set up Hudson for a near certain victory at trial. Kitson had no choice but to settle, agreeing to pay an amount close to what Hudson was seeking in the case.

- 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.[19]

- On behalf of our client, **Insolvency Services Group (ISG)**, we obtained summary judgment and an award of $15.7 million against Meritage Homes Corp. related to a real estate development near Las Vegas. The trial court found that ISG could enforce the repayment guaranty that Meritage signed in connection with the venture. The Ninth Circuit affirmed in full.

- Quinn Emanuel is co-lead class counsel in this consumer antitrust action seeking remuneration for artificially-inflated, supra-competitive surcharges at bank-owned ATMs throughout the country. In late 2021, we and our co-counsel obtained class certification for a class of consumers that used major bank ATMs during the class period. The D.C. Circuit then granted Visa and Mastercard the right to seek an interlocutory appeal, which we briefed and argued in 2022. On July 25, 2023, the D.C. Circuit upheld our class certification decision in full, paving the way for us to continue

[19] No. 07-1078.

seeking over $1 billion in single damages for a class period from October 2007 through the present. We previously settled with three bank defendants for a combined $66 million, and the Court finally approved the settlement earlier this year.

- We obtained a $63 million verdict for **Access Industries** in an action for breach of an investment management agreement, and based on manager's violation of sector caps limiting percentage of mortgage securities.

- In ***Heckman v. Live Nation Entertainment, Inc. and Ticketmaster LLC***, we filed a class action against Live Nation and Ticketmaster on behalf of consumers who purchased primary and secondary tickets and paid associated fees for primary and secondary ticketing services, alleging Live Nation and Ticketmaster unlawfully monopolized, attempted to monopolize, and restrained trade in the markets for primary and secondary ticketing services in the United States from 2010 to the present. This builds on our earlier action against Live Nation and Ticketmaster on behalf of Songkick (a competitor), where we defeated Live Nation and Ticketmaster's motion for summary judgment – an unprecedented result – and obtained a $110M settlement on the eve of trial. On August 10, 2023, we defeated Live Nation and Ticketmaster's motion to compel arbitration – another unprecedented result – based on a finding that Live Nation and Ticketmaster's updated Terms of Use selecting a new arbitration provider (New Era ADR) with new arbitration procedures is extremely procedurally unconscionable and also substantively unconscionable, allowing the class action to proceed in federal court (subject to an appeal by Live Nation and Ticketmaster). We understand this is the first and only time in the past decade that plaintiffs have been able to circumvent Live Nation and Ticketmaster's arbitration provisions.

- 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.

- We represented **Infinity World**, a subsidiary of Dubai World, one of the world's largest holding companies, in its dispute against MGM MIRAGE over the funding of the $8.5 billion CityCenter project in Las Vegas. A little over one month after we filed a complaint against MGM in the Delaware Chancery Court, MGM and CityCenter's lenders capitulated to Dubai World's demands. MGM agreed to fund its remaining equity contributions, to be solely responsible for potential cost overruns, and to pledge additional collateral as security for its funding obligations. CityCenter's lenders agreed

to fund the full $1.8 billion promised under CityCenter's senior credit facility. The settlement ensured the completion of the CityCenter project, Project 63, which is open for leasing and expected to be a powerful engine for growth and employment in Las Vegas and Nevada.

- We were retained by **Solutia,** virtually on the eve of its exit from its four-year Chapter 11 proceeding, when the banks that had agreed to provide the necessary $2 billion of exit financing (Citibank, Goldman Sachs and Deutsche Bank) refused to fund the loans, claiming that the credit market downturn constituted a "materially adverse condition" (MAC) that enabled them to terminate the agreement. The issue we were brought in to litigate was whether Solutia or the banks bore the risk of the credit market downturn. The trial commenced after a month of expedited discovery in which we produced millions of documents, took and defended almost 30 depositions and prepared for trial. After three days of trial, and on the eve of closing arguments, the banks, who had previously refused to entertain settlement negotiations, indicated that they were eager to settle. Under the terms of the settlement, the banks were required to provide the **$2 billion** in exit financing needed to fund the plan. The case is believed to be the first of its kind and is of great significance to the bankruptcy bar, financial institutions and companies in Chapter 11.[20]

- We obtained a settlement of $64 million for a **class of nearly 3,000 restaurants** and restaurateurs who charged Reward Network with usury and unfair business practices. After two and a half years of hard-fought litigation, Reward Network offered to settle, and the class members were eligible to receive a substantial package including cash, miles and complete forgiveness of remaining interest owed on their loans.

- We obtained $250 million on behalf of our client **Unova** in a series of patent infringement actions enforcing our client's patents on smart batteries.

- In ***Palladian Partners, L.P. and others v. The Republic of Argentina and another***, we successfully represented a group of Bondholders against the Republic of Argentina in obtaining a monetary judgment of in excess of €1.5 billion and specific performance related to Euro-denominated securities issued by the Republic.[21]

- $2 billion win for **British petroleum company** against India.

- Represented **Waymo LLC**, formerly Google's self-driving car program, in a highly publicized action asserting misappropriation of trade secrets related to Waymo's self-driving LiDAR (Light Detection and Ranging) technology against Uber Technologies, Inc. and Ottomotto LLC. The parties reached a settlement on the fourth day of trial, granting Waymo a percentage of equity in Uber (valued at $245 million) as well as injunctive relief that assures Uber will not use Waymo's trade secret hardware and software self-driving car technology.

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[20] 03247-61194.

[21] CA-2023-001273.

- We obtained $200 million on behalf of our clients **Northrop Grumman** and **Stanford University** in a series of patent infringement actions enforcing our clients' patent on optical fiber amplifiers.

- We represented **DIRECTV** in a suit against NWS, a former DIRECTV vendor, in a case involving a fraudulent scheme to provide programming to commercial institutions. DIRECTV brought a demand for arbitration in the AAA against NWS for breach of contract, fraud, unfair business practices, and violations of the Cable Communications Policy Act. NWS counterclaimed for breach of contract, unfair business practices, and tortious interference with contract. After a 7-day hearing, we obtained a $5.6 million judgment on behalf of DIRECTV. The Arbitrator found for our client on every affirmative claim and against NWS on all counterclaims.

- More than a week after trial began, after having no prior involvement in the case, we stepped in and assumed the role of lead trial counsel representing **a Southern California developer** of open-air "lifestyle" shopping centers against the nation's second largest mall developer. Our client had brought claims against the mall developer for interference with prospective business relations based on threats the mall developer allegedly made against a prominent nationwide restaurant chain to discourage the chain from becoming an anchor tenant in our client's new shopping center across the street from the super-regional mall owned by the defendants. Over the next handful of weeks, we conducted most of the witness examinations, the closing argument, and the punitive damages phase of the trial. The jury awarded our client the full amount of compensatory damages requested—$74 million, and an additional $15 million in punitive damages, for a total award of $89 million.

- We obtained a nine-figure settlement for **Occidental Petroleum** after we won a jury verdict establishing liability, in an insurance coverage case regarding business interruption losses sustained from over two hundred terrorist bombings of an oil pipeline in Colombia.

- We represented **limited partners of a hedge fund** in a shareholder derivative arbitration against a hedge fund manager and his stockbroker sister based on claims of systemic fraud through post-execution allocations of securities trades over more than a decade. After an arbitration that spanned seven months, the arbitration panel, in a unanimous opinion, awarded our clients $105 million, including $75 million in compensatory and punitive damages, which included $35 million for disgorgement of compensation for the period of the fraud.

- 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.