

Law360 Names BLB&G Among the “Most Feared Plaintiffs’ Firms”

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In its inaugural feature series profiling plaintiffs firms that “strike fear in the hearts of counsel across the isle,” *Law360* has named Bernstein Litowitz Berger & Grossmann LLP (“BLB&G”) among the eleven “Most Feared Plaintiffs’ Firms” in the nation.

According to *Law360*, BLB&G’s performance and success in obtaining over \$6 billion during the past two years in landmark subprime cases against large financial institutions, including Bank of America (\$2.4 billion), Citigroup (\$730 million) and Wachovia (\$627 million), “cement[ed] its spot” on the list.

In its profile of the firm, *Law360* focuses heavily on BLB&G’s “mammoth \$2.4 billion” recovery, “by far the largest tied to the mortgage and credit fallout that rocked the banking industry a half-decade ago,” contrasting it with the SEC’s proposed \$150 million settlement. Former BLB&G partner Steven Singer, who led the team that prosecuted the matter, described it as the “case of a lifetime,” and that even though the “dollars we got for people were unbelievably material...what was also valuable was the recognition we got from the financial world....this case shows the role the private bar has in enforcing our securities law, and how effective they can be.”

Not only does the profile go on to recognize the firm’s achievements in obtaining a \$730 million settlement from Citigroup and \$627 million from Wachovia, it also discusses “a victory of a different sort” achieved in the case against Qualcomm Inc. BLB&G succeeded in obtaining disclosures of corporate political spending from Qualcomm in the first ever “books-and-records” litigation on the issue. Qualcomm eventually agreed to enact a new policy that ensured more transparency in its spending, moving the company from near the bottom to the very top of the corporate political disclosure rankings.

For senior founding partner Max Berger, having other companies follow suit in adjusting their political spending disclosure policies to ensure transparency confirms the importance of the firm’s work: “the firm has always been about not just being a successful business enterprise, but really being on right side of things and effecting positive change.”

In his candid discourse with the *Law360*, Mr. Berger credits the 30-year long success of the firm to the “cream-of-the-crop staff and promising cases....the results we achieve are a direct byproduct of the efforts and intelligence that’s put into the prosecution of the cases.”

Brad Karp, the highly respected Chairman of Paul Weiss Rifkind Wharton & Garrison, also litigated the *Bank of America* matter and agrees, describing BLB&G’s attorneys as “formidable in the court room and in negotiation.” BLB&G is “a terrific law firm, led by Max Berger, who is one of the giants of the Plaintiffs’ bar. They are serious and thoughtful as well as pragmatic and practical. They do extraordinarily high-quality work. And the firm’s record of achievements speaks for itself.”