

Law360 Profiles John Browne as a Legal MVP

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Named a 2014 Class Action MVP, BLB&G partner John Browne was profiled by *Law360* as part of its “MVPs of the Year” rankings series. According to *Law360*, Mr. Browne’s success in achieving “the first recovery for investors in connection with the Deepwater Horizon oil spill and helping set up a new plaintiff-friendly standard for pleading loss causation in the Fifth Circuit” earned him a spot on the list.

Among the successes highlighted in the feature was Mr. Browne’s resurrection of the case against Amedisys Inc., a home health care provider accused of hiding a Medicare fraud scheme. Previously dismissed, Mr. Browne led the case’s appeal in the 5th Circuit and presented a forceful argument that was unanimously accepted by the Court, namely that “plaintiffs do not have to plead a disclosure revealing ‘discovery of actual fraud’ or ‘actual falsity’ in order to plead loss causation.”

Mr. Browne’s profile also discusses the \$12.5 settlement achieved in the case against Anadarko Petroleum Corp. arising from the Deepwater Horizon oil spill disaster. It is only one of a few cases to survive dismissal and the only one to date to achieve a recovery for investors. Mr. Browne, facing a skeptical judge initially inclined to dismiss the entire case, “had to make a strategic choice in the courtroom to talk about only the strongest part of the case and [focus] on one specific false statement” he believed was important. According to Mr. Browne, “over a three- or four-hour oral argument, the judge changed his mind,” and kept a part of the case alive while dismissing the bulk of the other claims. This allowed Mr. Browne to “negotiate a good settlement in light of the risks.”

Another significant achievement for Mr. Browne was the settlement obtained in the case against State Street, which was “incredibly intensely litigated. State Street was represented by fantastic lawyers, and we had to fight tooth and nail for everything in that case.” After four years of litigation, the case finally settled for \$60 million. “We had to be really willing to stand up and go toe-to-toe with one of the biggest firms in the country. It means that [our] firm won’t back down from a fight. We’re willing to commit the resources to a case like this.”

Also discussed was Mr. Browne’s success in achieving a \$54 million settlement in the case against the Reserve Primary Fund. An extremely complicated case, “the key to solving this one was patience,” said Mr. Browne, who made a decision early in the action to pursue broader claims than the SEC in a similar case. The SEC recovered \$750,000, a settlement 70 times *less* than what BLB&G was able to obtain.

According to Mr. Browne, who has been with BLB&G for eleven years, doing plaintiffs-side work is well suited for him. “I grew up on a farm in a small town and always had a view of looking out for the little guy. It’s much easier to go to work in the morning when you know you’re going to work for people who don’t have the resources to fight.”

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- John C. Browne