

Rising Star: Bernstein Litowitz's Christopher J. Orrico

By **Alyssa Aquino**

Law360 (May 31, 2022, 2:02 PM EDT) -- Bernstein Litowitz Berger & Grossmann LLP's Christopher Orrico helped secure massive wins for shareholders suing TransCanada Corp. over a \$13 billion acquisition and for stockholders crying foul over Starz Inc.'s \$4.4 billion tie-up with Lions Gate, making him one of the class action attorneys under 40 honored as a Law360 Rising Star.



Christopher J. Orrico
Bernstein Litowitz

Age: 39

Home base: New York City

Position: Partner

Law school: Villanova University School of Law

First job after law school: Milberg LLP

WHY HE'S A CORPORATE GOVERNANCE ATTORNEY:

A large part of how Orrico became the lawyer he is today stems from his desire to work at Bernstein Litowitz.

"I would always call them the Yankees of the plaintiffs bar," said Orrico, a lifetime baseball player. "I really wanted to join them and I was very persistent about it, and I finally got an opportunity."

By the time Orrico got his foot in the door, the spot available to him was a position on the firm's corporate governance team. Though Orrico had taken classes on the topic — and frequently returns to his alma mater as a guest lecturer on shareholder rights — he didn't have a lot of experience in the field. Before working at Bernstein Litowitz, Orrico had worked on securities class actions at Milberg LLP and class actions at The Lanier Law Firm.

"I just jumped in ... and then over a fairly quick amount of time, I gained a lot," he said.

Besides the pivot to corporate governance cases, Bernstein Litowitz had also whipped Orrico into a consummate trial lawyer. His schedule is now packed with trials, with three currently unfolding over a nine-month period.

"I've also found a job that I love, which is why I think I'm successful at it thus far," he said.

HIS MOST CHALLENGING CASE:

In 2019, investors sued wellness company Mindbody Inc. in connection to its \$1.9 billion go-private sale to Vista Equity Partners. Orrico considers his work steering the still-pending **investor suit** among his most challenging cases, and he mostly credits his troubles to Vista Equity's tough Kirkland & Ellis LLP team.

"Every step of it was extremely difficult. We had to fight through everything — which, kudos to them," he said.

Orrico had built up a tolerance for risk-taking during his student athlete days. He flexed that muscle during the litigation when he questioned Mindbody's CEO on a book he wrote.

The book was newly discovered evidence and contained statements Orrico's team believed substantiated claims that the CEO harbored a conflict of interest, according to Orrico.

"I think it was pretty powerful," he said of the questioning.

According to Bernstein Litowitz, Orrico argued against and defeated **motions to dismiss** the case and a motion for summary judgment. After an extensive discovery process involving over 25 depositions, Orrico negotiated and obtained a partial \$27 million settlement resolving claims against a former Mindbody director and his venture capital fund.

THE MOST INTERESTING CASE HE'S WORKED ON RECENTLY:

Orrico noted that much of his career was spent working on the long-running litigation arising from TransCanada Corp.'s \$13 billion buyout of Columbia Pipeline Group Inc. in 2016.

Orrico was put on the case as a midlevel associate and, at that point, was largely preoccupied with midlevel discovery matters. But Orrico was cross-examining TransCanada's CEO and a Columbia director as the litigation continued, and Orrico moved up in the firm.

"Almost half of my professional career has been on this case. It's been really interesting, the twists and turns. There's always stuff I'm learning, and it is also interesting to watch how I've improved and matured as a lawyer on it," he said.

And the case was twisty.

Beginning as an appraisal action, Bernstein Litowitz later steered allegations that Columbia's and TransCanada's leadership had aided and abetted breach of fiduciary duties. The TransCanada action also saw Bernstein Litowitz scoring massive wins, including striking a **record \$79 million settlement** with Columbia's ex-CEO and top financial officer, and obtaining a \$289 million judgment from the Delaware Chancery Court, which held that petitioners proved that the proxy contained material misstatements and omissions.

ANOTHER NOTABLE CASE:

Orrico was also a principal member of the trial team in a breach of fiduciary action arising from entertainment company Starz Inc.'s \$4.4 billion sale to Lions Gate Entertainment Corp. Orrico and his team conducted fact discovery — deposing over 20 witnesses — and several mediations and arm's-length negotiations before striking a **\$92.5 million settlement** in 2018, the largest class action settlement of that year in Delaware.

He also guided shareholder allegations that Tile Shop Holdings Inc.'s former CEO and others had attempted a company coup by purchasing stock at an unfair premium. The case was settled for **\$12 million** in 2020, with Tile Shop agreeing to a series of reforms.

The client in the Tile Shop case was "tremendous" and is someone whom Orrico now considers a friend, he said.

"He trusted me with the matter and I developed the case theory, pretty much myself with him," he said.

ON THE FUTURE OF THE PRACTICE:

As a trial attorney accustomed to traveling cross-country for discovery, Orrico has already seen the COVID-19 pandemic changing how he does his job. He currently conducts all his depositions virtually and has even tried cases by Zoom.

"A lot of that is going to be here to stay. I don't think the days of flying across the country for one-off depositions are going to happen again," he said.

Besides reducing his frequent traveler points, Orrico sees the elimination of travel as helping to streamline cases. You can lock in a tighter discovery schedule, he said.

--As told to Alyssa Aquino

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2022 Rising Stars winners after reviewing nearly 1,350 submissions. Attorneys had to be under 40 as of April 30, 2022, to be eligible for this year's award. This interview has been edited and condensed.