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Litigation Department of the Year

Finalist
Kirkland & Ellis

FROM LEFT Susan Davies,
James Hurst, Richard Godfrey,
Lauren Casazza, Michael Garcia

Decisive Firepower

When clients faced outsized problems, they turned to Kirkland & Ellis. By Jennifer Henderson

KIRKLAND & ELLIS SLUGGED IT OUT IN court during long, complex trials and subsequent appeals, and struck heavy-duty settlements to get big corporations and institutions out of trouble. Its recoveries for clients such as Tronox Inc. and C.R. Bard Inc. amounted to billions. But it also found time to represent a pair of raisin farmers pro bono at the U.S. Supreme Court.

When chemical manufacturer Tronox went bankrupt, Kirkland represented a litigation trust in a suit that challenged the 2005 spinoff of the company by Kerr-McGee Corp. (now owned by Anadarko Petroleum Corp.). After a 34-day trial in 2012, a U.S. bankruptcy judge agreed in December 2013 that the deal was a fraudulent transfer, intended to strip Tronox of assets and leave it saddled with environmental liabilities. He awarded damages of \$14.1 billion; Anadarko settled for \$5.15 billion.

When the U.S. Securities and Exchange Commission, looking to compensate victims of Allen Stanford's \$7 billion Ponzi scheme, sued the Securities Investor Protection Corp. for the first time ever, Kirkland stepped up for the SIPC, a federally mandated nonprofit designed to protect investors when brokerage firms fail. In July 2014, an appellate court upheld the ruling that Kirkland won at the district court level: The victims of the Ponzi scheme did not qualify as brokerage custom-

ers. "What was so challenging was digging into a statute that had not been litigated," says Kirkland's Eugene Assaf.

BP turned to Kirkland for its defense in the suits filed by federal, state and local governments over the Deepwater Horizon oil spill. After massive, multistage litigation, in 2015 Kirkland negotiated a \$20 billion settlement for BP—a record penalty for an environment case, but far less than the company's potential exposure. Also in 2015, Kirkland landed an appellate ruling to close out a 40-year, \$1.2 billion patent dispute between Bard and W.L. Gore & Associates.

As for the raisin farmers, Kirkland won big for Marvin and Laura Horne when the Supreme Court ruled that a New Deal-era federal policy requiring the farmers to hand over part of their crop for little or no compensation was a takings clause violation. Marvin Horne says his Kirkland attorneys never failed to value his input or keep him informed. "You gain a lot of respect for legal counsel when that happens," he says.

Practice Group Size and Revenue:

Partners and Counsel: 339 Associates: 294 Other: 45

**Department as Percentage of Firm
Percentage of Firm Revenue, 2014**

41%
47%