



A LexisNexis® Company

 
[Advanced Search](#)

- [lherlihy@zlk.com](mailto:lherlihy@zlk.com)
  - [My Account](#)
  - [My Feeds and Alerts](#)
  - [My Briefcase](#)
  - [Newsletter Signup](#)
  - [Help](#)
  - [Log Out](#)

[Account](#)
 
Try our [Advanced Search](#) for more refined results

- [lherlihy@zlk.com](mailto:lherlihy@zlk.com)
  - [My Account](#)
  - [My Feeds and Alerts](#)
  - [My Briefcase](#)
  - [Newsletter Signup](#)
  - [Help](#)
  - [Log Out](#)



A LexisNexis® Company

- [Search Law360](#)
- [Search News Only](#)
- [Search Cases Only](#)
- [Search PTAB Only](#)
- [Search TTAB Only](#)

[Advanced Search](#)[Close](#)

- [Law360 In-Depth](#)
- [Law360 UK](#)
  
- [Adv. Search & Platform Tools](#)
- [Browse all sections](#)
- [Banking](#)

- [Bankruptcy](#)
- [Class Action](#)
- [Competition](#)
- [Employment](#)
- [Energy](#)
- [Expert Analysis](#)
- [Insurance](#)
- [Intellectual Property](#)
- [Product Liability](#)
- [Securities](#)
- Rankings
- [Regional Powerhouses](#)
- [Law360's MVPs](#)
- [Glass Ceiling Report](#)
- [Global 20](#)
- [Law360 400](#)
- [Diversity Snapshot](#)
- [Practice Groups of the Year](#)
- [Rising Stars](#)
- [Titans of the Plaintiffs Bar](#)
- Site Menu
- [Join the Law360 team](#)
- [Search legal jobs](#)
- [Learn more about Law360](#)
- [Read testimonials](#)
- [Contact Law360](#)
- [Sign up for our newsletters](#)
- [Site Map](#)
- [Help](#)

We use cookies on this site to enable your digital experience. By continuing to use this site, you are agreeing to our [cookie policy](#). [close](#)

Your subscription is about to expire. Please contact Law360 or your account manager to ensure you don't miss any breaking legal news.

# Skadden, Levi & Korsinsky Named Busiest Securities Firms

Share us on: By [Rachel Graf](#)

Law360 (September 11, 2018, 12:48 PM EDT) -- This year is on track to be one of the busiest for federal securities litigation, with [Levi & Korsinsky LLP](#) filing the most federal securities cases during a recent 18-month period and [Skadden Arps Slate Meagher & Flom LLP](#) topping the list on the defense side, according to a report released Tuesday.

Between January 2017 and June 30, Levi & Korsinsky filed 266 federal securities lawsuits, unseating [Robbins Geller Rudman & Dowd LLP](#) as the top law firm for shareholders, according to Lex Machina's second annual Securities Litigation Report. Skadden was [again](#) the top law firm for defendants, helping them resolve 58 federal securities cases during that period.

# Top Securities Firms

Based on cases filed Jan. 1, 2017, to June 30, 2018.

## Plaintiff Firms

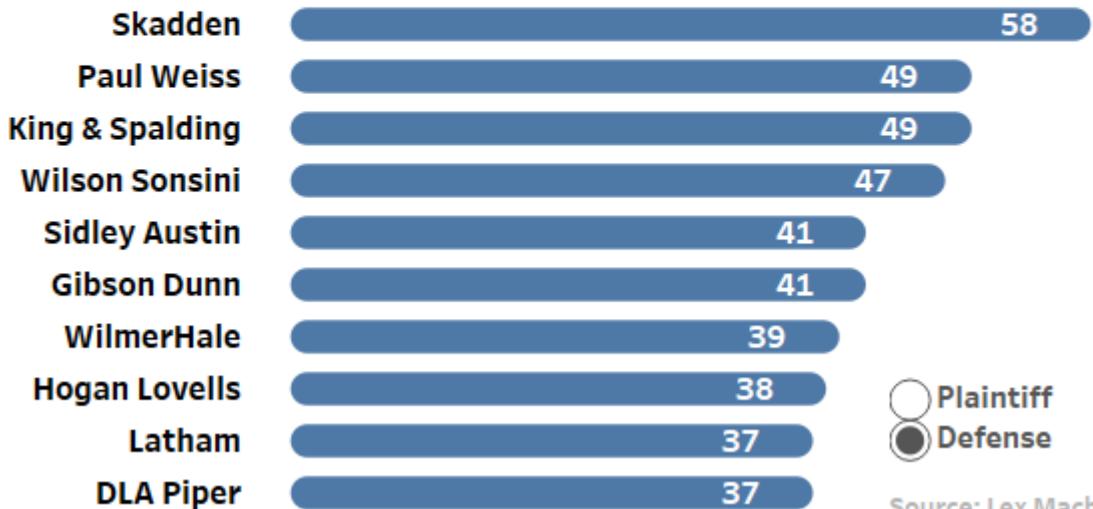


Source:  
Lex Machina

# Top Securities Firms

Based on cases filed Jan. 1, 2017, to June 30, 2018.

## Defense Firms

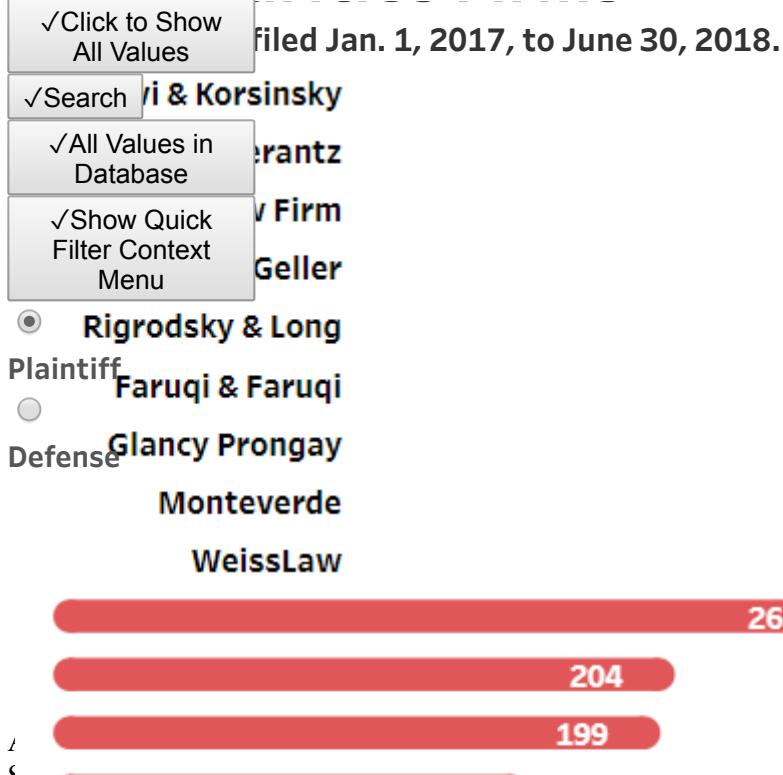


Source: Lex Machina

Click to view interactive version

Lex Machina

## Plaintiff Firms



Last year's report, which analyzed cases filed between 2009 and 2016, determined Levi & Korsinsky represented plaintiffs in 187 lawsuits during the period, making it the sixth-busiest plaintiffs' firm at the time. Founding partner Eduard Korsinsky attributed the firm's success to its focus on securities litigation.

"This is all we do, and we all work hard each and every day to do it better than everyone else," Korsinsky told Law360.

[Pomerantz LLP](#) and The [Rosen Law Firm PA](#) rounded out the top three plaintiffs' firms, and [King & Spalding LLP](#) and [Paul Weiss Rifkind Wharton & Garrison LLP](#) were the second- and third-ranked defense firms, respectively.

It's little surprise that boutique law firms specializing in shareholder actions file the bulk of the federal securities cases, while big law firms like Skadden defend the financial institutions and other often high-profile companies or individuals, said Owen Byrd, Lex Machina's general counsel.

Skadden not only represented defendants in the most cases, but also notched the most wins for them, according to the report. Skadden helped defendants nab 13 wins, followed by [Sidley Austin LLP](#) with 10 and a three-way tie between [Latham & Watkins LLP](#), [Simpson Thacher & Bartlett LLP](#) and [Sullivan & Cromwell LLP](#) with nine apiece.

Skadden's co-deputy head of its securities litigation group, Susan Saltzstein, said the positive results have helped generate more work for the firm.

"We all work extremely hard, but you can do that and not get the results," Saltzstein said. "The results, I think, really do speak for themselves here and that kind of quality work leads to more work."

Veterans and newcomers alike contribute to these results for clients, added Scott Musoff, the firm's other co-deputy head of its securities litigation group.

“Our associates are so well-versed that it really provides top to bottom expertise,” he said.

This year is on track to be one of the busiest for federal securities litigation, according to the report. Almost 950 federal securities cases were filed during the first half of the year, making it likely that the number will surpass last year’s 1,676 cases.

One reason for the increase is a surge in cases filed in Delaware federal court after the Delaware Chancery Court’s 2016 [Trulia](#) ● [ruling](#) took issue with so-called disclosure-only settlements in shareholders’ challenges to mergers or acquisitions. These settlements typically required defendants to make additional disclosures about the deal that critics argued were insignificant.

It appears the decision has caused plaintiffs to pursue these claims under federal law instead of Delaware law. Lex Machina found a strong correlation between the increase in cases filed in Delaware federal court and decrease in cases filed in the [Delaware Court of Chancery](#) between 2017 and June, the report’s author Laura Hopkins said.

The recent popularity of cryptocurrency has led to more federal securities cases as well, according to the report. There have been 45 cryptocurrency, blockchain or bitcoin cases filed so far this year, up from 15 filed last year, Lex Machina said.

But given the recent interest in these digital currencies, the uptick in cases doesn’t indicate some sort of “big scary crackdown,” Hopkins said.

“It seems more like they’re taking a few really bad cases and testing them,” she said.

Even though the number of overall federal securities cases is up, the amount of damages is down, according to the report. Last year’s Supreme Court [ruling](#) in [Kokesh](#) ● could be a factor. The justices said a five-year statute of limitations should apply to disgorgement collected by the [U.S. Securities and Exchange Commission](#).

Defendants paid \$1.3 billion in disgorgement last year, down from \$2.4 billion in disgorgement the year prior, but Hopkins said Lex Machina would need to analyze more data before reaching any conclusions about a relationship to Kokesh.

Lex Machina also found that plaintiffs are voluntarily dismissing more cases, and courts are finding that a greater number of cases are meritless. Just half of federal securities cases filed in the 18-month period ended with a settlement.

“Securities case resolutions just have a different character than … all the other commercial cases that we cover,” Byrd said.

--Editing by Alyssa Miller.

*Lex Machina is owned by [LexisNexis](#), a [RELX Group](#) company and the owner of Law360.*

[View comments](#)

## 0 Comments

[Add Comment](#)

- [Add to Briefcase](#)
- [Printable Version](#)
- [Rights/Reprints](#)

- [Editorial Contacts](#)

## Related

### Sections

- [Capital Markets](#)
- [Securities](#)

### Law Firms

- [King & Spalding](#)
- [Latham & Watkins](#)
- [Levi & Korsinsky](#)
- [Paul Weiss](#)
- [Pomerantz LLP](#)
- [Robbins Geller](#)
- [Rosen Law Firm PA](#)
- [Sidley Austin](#)
- [Simpson Thacher](#)
- [Skadden](#)
- [Sullivan & Cromwell](#)

### Companies

- [LexisNexis Group](#)
- [Reed Elsevier](#)
- [Trulia Inc.](#)

### Government Agencies

- [Delaware Court of Chancery](#)
- [Securities and Exchange Commission](#)



Check out Law360's new podcast, Pro Say, which offers a weekly recap of both the biggest stories and hidden gems from the world of law.

[Listen To Our Latest](#)

## Most Popular

- 1 [Jenner, Munger, Milbank Partners Get Trump's Nod For Bench](#)
- 2 [Chief Justice Transfers Kavanaugh Complaints To 10th Circ.](#)
- 3 [Ex-Willkie, Hunton Atty Gets 5 Years In \\$7.8M Fraud Case](#)
- 4 [Labaton To Pay \\$4.8M, Accept Oversight On Fee Practices](#)
- 5 [J&J Scores Trial Win In NJ Asbestos Talc Case](#)

© 2018, Portfolio Media, Inc. [About](#) | [Contact Us](#) | [Legal Jobs](#) | [Careers at Law360](#) | [Terms](#) | [Privacy Policy](#) | [Cookie Policy](#) | [Law360 Updates](#) | [Help](#) | [Lexis Advance](#)  
**Beta Tools:** [Track docs](#) | [Track attorneys](#) | [Track judges](#)

[Visit Our Site Map](#)



**Add this article to my briefcase**

## Skadden, Levi & Korsinsky Named Busiest Securities Firms

New Folder Name - Required

OR SELECT FROM



[Add Now](#) [Cancel](#)



**Sign up for our Capital Markets newsletter**

**You must correct or enter the following before you can sign up:**

Please provide a professional email:

Select more newsletters to receive for free

We take your privacy seriously. As detailed in our [Privacy Policy](#) we will use your personal information to administer your account and provide the products and services that you have requested from us.

[No Thanks](#) [Sign up now](#)

**Thank You!**