

LITIGATION BOUTIQUES **HOT LIST**

SPECIAL REPORT | At the 10 law firms spotlighted here, it's all about skill, not size. The lawyers at these litigation shops, all of which have fewer than 51 attorneys, are as clever at practicing on paper as they are at wooing a jury. Many of these lawyers have honed their craft at the biggest and best firms in the nation and have opted, once they've gained crucial work experience, for a small-firm career. We've highlighted the special strategies and creative approaches they used in 2013 to help set precedent, right wrongs and save the day for the client.



STEPHEN GRANDE

LEVINE LEE

Establishing a sense of credibility

A game of three-dimensional chess. That's how Kenneth Lee described the multibillion-dollar battle between the trustee of Lehman Brothers Inc. — his client — and the estate of Lehman Brothers Holdings Inc. The holding company sought tens of billions of dollars in claims as part of the winding down of the financial services giant that collapsed

in 2008. Lee, name partner at New York-based Levine Lee, served as co-lead counsel for the bankruptcy trustee along with Hughes Hubbard & Reed. Lee led the settlement negotiations and said that, given the many moving parts and entities involved, he took a "very, very detail-oriented approach."

The U.S. bankruptcy court in New York approved a settlement

in April 2013 that slashed the holding company's claims — one set of customer claims was reduced from nearly \$20 billion to \$2.3 billion.

Lee "established a sense of credibility," said Richard Krasnow, a senior counsel at Weil, Gotshal & Manges who was lead attorney for the holding company. "Without that, you never get to the goal line." He



FROM LEFT, JILLIAN BERMAN,
SETH LEVINE, KEN LEE AND
SCOTT KLUGMAN

added that both sides represented their clients “zealously.”

Those high-stakes chess games are not new to the team at Levine Lee. Previously a partner at Hughes Hubbard, Lee joined forces in 2011 with Foley & Lardner partner Seth Levine, a former federal prosecutor, and Scott Klugman, deputy chief of the business and securities fraud section in the U.S. Attorney’s Office for the Eastern District of New York, to establish Levine Lee.

Levine said that, given their experience in government and private practice, the partners were ready to hit the ground running. The firm focuses on complex commercial litigation and white-collar and securities enforcement matters.

“Having more flexibility and less conflicts, we found that there were lots of opportunities to get involved in major matters ... that were not as easily available if we were at the

large institutions,” Levine said. The firm has already more than doubled in size, from three lawyers to eight. Former New York federal prosecutor Jillian Berman joined earlier this year as the firm’s fourth partner.

Levine said the firm has no rigid goals for growth, preferring to take advantage of hiring opportunities as they arise. All partners and associates must agree on each new hire. “When you work in a place that has a fewer number of people, not having a very cohesive team, it can be very, very damaging,” he said.

The firm’s other successes last year included winning a ruling from the U.S. Court of Appeals for the Second Circuit that heightened the standard for plaintiffs bringing unpaid-overtime claims (Levine Lee represented an employer.) The firm represents a former Countrywide Financial Corp. executive facing claims concerning the sale of resi-

TRIAL TIPS

- Be prepared; it is the foundation for success.
- Be just as focused on listening as on speaking.
- Keep a flexible mind; embrace unpredictability and uncertainty.
- Above all—conduct yourself with integrity.

—KENNETH LEE, SETH LEVINE,
SCOTT KLUGMAN AND
JILLIAN BERMAN.

FIRM FACTS

Founded: 2011 ■ **Based:** New York
Total No. of Attorneys: 8
Partners: 4 ■ **Associates:** 4

dential mortgage-backed securities to Fannie Mae and Freddie Mac.

Skadden, Arps, Slate, Meagher & Flom partner Christopher Gunther said he has recommended Levine Lee to the employees of institutions Skadden represents that need separate counsel. “You can be very comfortable they’re going to leave no stone unturned,” he said.

—ZOE TILLMAN