

2014

PENNSYLVANIA LITIGATION DEPARTMENTS OF THE YEAR

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SMARTLY STAFFED

STRADLEY RONON USES ITS RESOURCES WISELY

By Zack Needles
Of the Legal Staff

At 65 attorneys firmwide, Philadelphia-based Stradley Ronon Stevens & Young's litigation department is by no means tiny, but it's also nowhere near as large as those at many of the firms it frequently goes up against.

Michael D. O'Mara, the firm's litigation chair, said his department doesn't view itself as small.

"Our approach has always been that it's not about having more lawyers than your adversary on a particular case; it's really about how you deploy those resources," O'Mara said.

It's this philosophy that has allowed the firm to successfully litigate cases against some of the largest firms in Pennsylvania and across

the country.

According to O'Mara, it's all about the intelligent utilization of resources.

O'Mara said Stradley Ronon believes staffing a matter with a small,

dedicated team led by an experienced trial lawyer is more effective and efficient than deploying a larger, less experienced group of attorneys to work on the case in a fragmented fashion.

"We don't have a lot of people that come in in fits and spurts to play roles" in litigation matters, O'Mara said, adding that the firm also embraces technology to ensure that matters are handled in the most efficient, cost-effective way possible.

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Likewise, the firm avoids the "kitchen sink" approach when pleading cases, according to O'Mara.

O'Mara said his team and its clients understand that cases usually "come

down to a handful of key legal issues and facts."

"Our trial experience helps us focus on the key facts and themes that are going to resonate with decision-makers," O'Mara said.

Getting to the heart of a matter is not only strategically effective, but cost-effective for the client as well, according to O'Mara.

Of course, none of this matters if the firm doesn't get results, and Stradley Ronon's reputation for suc-

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cessfully litigating unique cases has brought some interesting matters to its doorstep in recent years.

For instance, when Chinese wind turbine manufacturer CleanTech Innovations was delisted by NASDAQ after disclosing financing from a company NASDAQ had previously challenged during the listing process, it set out to find a firm with a track record of successful litigation before the U.S. Securities and Exchange Commission, according to O'Mara.

Its decision to hire Stradley Ronon was largely based on the reputation of partner Paula D. Shaffner, who co-chairs the firm's securities litigation and enforce-

ment practice and whom O'Mara described as being "incredible" at what she does.

Shaffner faced several uphill battles, not least of which was the SEC's refusal to hand over a copy of the record unless the firm filed an expedited Freedom of Information Act request, according to O'Mara.

That meant Shaffner and her team weren't able to obtain the record until just four days before their initial brief was due in the case.

Despite this and other setbacks, O'Mara said, the team ultimately convinced the SEC to make the unprecedented move of setting aside NASDAQ's delisting decision.

As it did with SEC litigation, Stradley Ronon has also established itself as a leader in representing mutual fund and other institutional investor plaintiffs in opt-out litigation, according to O'Mara.

O'Mara said the practice grew both out of the relationships the firm developed through its investment management practice and as a result of research partner Keith Dutilleul conducted, which found that

investor class actions often result in disproportionately small returns for class members.

So, when the founder of India-based Satyam Computer Services confessed to the company's board that he had been falsely inflating the company's income and assets for years, a group of mutual funds and institutional investors advised by Aberdeen Asset Management and its affiliates turned to Stradley Ronon to try to recoup the money it lost when Satyam's share price plummeted.

But while a class of other plaintiffs eventually reached a \$150 million accord with Satyam, Stradley Ronon advised its client to opt out of the settlement.

Ultimately, Aberdeen was able to secure a separate, highly favorable confidential settlement with Satyam. ♦

**STRADLEY RONON
 BY THE NUMBERS**

Department Headcount

Firmwide	64
Pennsylvania	53

Department as Percent of Firm

Headcount	34
Revenue	33

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