

Financial Services Litigation

Skadden

Skadden is frequently recognized for representing financial institutions in some of the most challenging, high-stakes litigation — “bet-the-company” cases that demand a full range of skills, in and out of the courtroom.

Our attorneys have deep experience with securities class actions often with overlapping internal investigations, class and derivative actions, and investigations by the SEC and other federal or state regulators. The outcome of these proceedings can be vital to a financial institution’s future, and Skadden’s approach of assembling collaborative teams of advisers with extensive and relevant experience across our worldwide platform is key to our successful track record on behalf of clients. We also possess a deep knowledge of the various financial products, practices and businesses that make up the financial services industry.

Antitrust and Competition

Our attorneys are experienced in defending financial institutions in significant competition issues affecting business, including matters before the Antitrust Division of the DOJ, FTC and state attorneys general, as well as the EU Commission, and national and state regulatory authorities. We also advise clients in merger and other transaction-related litigation and in class actions.

Consumer Financial Services

Skadden advises banks, mortgage lenders and services, and other consumer financial services companies in a broad array of enforcement actions focused on the sale of financial products to consumers. We regularly represent consumer financial services companies in federal and state consumer class action litigation and financial institutions in third-party subpoena matters. We have defended clients in numerous class actions involving claims under the Fair Housing Act, the Equal Credit Opportunity Act, the Civil Rights Acts, federal securities laws, unfair and deceptive business practice statutes, and numerous state consumer protection, sales practices, privacy and anti-discrimination statutes.

Government Enforcement and White Collar Crime

Our lawyers counsel on a wide variety of matters affecting banks, thrifts, securities firms, funds, nonbank lenders and insurance companies. We conduct internal investigations and respond to

inquiries on behalf of financial institutions, their boards of directors, their audit committees and their senior officers. We have experience with proceedings, including cross-border matters, before the DOJ, SEC, Congress, state attorneys general, FINRA, PCAOB, the Federal Reserve Bank and the IRS. Our team also assists clients in dealing with investigative agencies around the world, including the Financial Conduct Authority and the Serious Fraud Office in the U.K., BaFin in Germany, the European Commission in Brussels, and the Hong Kong Securities and Futures Commission. In addition, we have represented financial institutions in federal and state trials and appeals.

Intellectual Property Litigation

Skadden has represented banks, exchanges, consulting firms and tax servicers in all areas of IP litigation, including patents, domain names, trademarks, copyright and advertising. We litigate cases at both the trial and appellate levels in federal and state courts, as well as before the U.S. Patent Office.

Securities Litigation

According to Lex Machina, from 2019 to July 2022, Skadden has represented defendants in more federal securities cases and defended clients in more federal securities class actions in the U.S. than any other firm. We represent financial institutions in a broad array of securities actions, ranging from underwriting syndicate matters to derivatives and rate-fixing cases. Our work includes representing numerous financial institutions in a variety of securities litigation matters related to all aspects of the credit crisis. We also represent clients in numerous cases related to the foreign exchange/commodities industries, addressing issues pertaining to foreign exchange rates, market manipulation, price-fixing allegations and derivatives. Skadden has successfully represented clients in significant and precedent-setting cases in federal and state courts of all levels throughout the country, including before the U.S. Supreme Court, as well as in arbitral bodies (including FINRA) and courts outside the U.S.