



**PROFESSIONAL EXCELLENCE**

OCTOBER 6, 2020

**LITIGATION DEPARTMENT OF THE YEAR**

**CLASS ACTION  
KESSLER TOPAZ MELTZER & CHECK**

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MELTZER & CHECK**

LITIGATION DEPARTMENTS OF  
THE YEAR (CLASS ACTION)



**DARREN CHECK, LEE RUDY, AND ANDY ZIVITZ OF KESSLER TOPAZ MELTZER & CHECK.**

# 2020 Litigation Department (Class Action): Kessler Topaz Meltzer & Check

Over the last two decades, Kessler Topaz Meltzer & Check has cemented itself as one of the leading and most successful contingent shareholder and consumer litigation firms in the world.

**D**arren J. Check, partner, Kessler Topaz Meltzer & Check

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*Notable cases in 2019 include a \$82.5 million settlement in *In re SEB Investment Management AB v. Endo International*. The firm was appointed lead counsel on behalf of a purported class of all those who purchased or acquired Endo International common stock. The complaint alleges defendants made false or misleading statements and failed to disclose that its drug, Reformulated Opana ER (Opana) was not resistant to crushing and was contributing to an opioid public health crisis. And also in 2019, the firm obtained final approval of three separate class action settlements—totaling \$96.75 million in cash and injunctive relief—for the benefit of investors in certain American Depositary Receipts (ADRs) for which The Bank of New York Mellon, Citibank and JPMorgan Chase Bank served as the depository.*

*Currently, the firm is serving as lead or co-lead counsel in many of the largest and most significant securities actions currently pending in the United States, including actions against: Kraft-Heinz, Allergan, Goldman Sachs, General Electric and Celgene, among others. As demonstrated by the magnitude of these high-profile cases, the firm takes seriously the role in advising clients to seek lead plaintiff-appointment in cases, paying special attention to the factual elements of the fraud, the size of losses and damages, and whether there are viable sources of recovery.*

**Do you believe the unprecedented breadth of disputes that have arisen as a result of the COVID-19 pandemic will intensify the national debate over class action reform? If so, do you think the nature of your practice will change?**

First, I do not necessarily agree with the premise of the question as we have not seen a large uptick in litigation related to COVID-19. There certainly has been litigation, but we have not seen such an uptick in the volume of class actions due to COVID-19. With that said, the Chamber and certain other groups that routinely seek to close or limit the courtroom doors to investors and consumers will argue that reforms are needed more than ever to “protect” corporate

America. The reality, however, is that class actions are both important and necessary as the only viable safeguard investors and consumers have to hold corporate insiders accountable. Otherwise, the opportunity and motive for fraud and wrongdoing is left unchecked in the face of corporate greed. As always, it is extremely important to protect the ability of the small investor or consumer by ensuring that there is a legal mechanism to stand up to corporate wrongdoing.

**A prospective client in crisis calls and asks why your team should be retained—what is your answer?**

Two reasons. First, we are a Firm with a deep bench of seasoned litigators that is known in the field as having the resources, skills and experience to take cases as deep as necessary to get the best possible results for our clients. Second, and just as important, we are a Firm that takes the time to understand our clients and what is important to them. As part of this process, we also take the time to educate our clients on the benefits of pursuing assets lost as a result of fraud or wrongdoing. We always have our clients’ best interests at the forefront of all decisions. We believe we have earned the reputation as a trusted advisor for many of the world’s largest institutional investors by cultivating that trust over the decades by always doing what is best for them.

**What does it take for a litigation department or boutique to succeed in an increasingly competitive environment?**

It goes back to the response to question 2. We pride ourselves on always being client-focused. While there seem to be an increasing number of class action law firms or law firms that do some class action work, we believe that there are actually only a very small handful of law firms that routinely represent institutional investors and consumers as clients in the largest cases. While all clients desire results and an excellent track record, which we provide, they also look for a law firm that always puts their interests first. That means keeping clients fully informed at each stage of litigation and, at times, providing realistic assessments of future success and recoveries. Unfortunately, absent that level of trust, some law firms are known for over-promising and under-delivering because those law firms were more focused on their interests rather than their clients. Trust is earned over time and many law firms are not willing to develop that trust. •