

Rising Star: Akin Gump's Ashley Vinson

By Ed Beeson

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From delivering her insurance carrier clients victories in trials stretching as long as six months to focusing on efficiently managing cases for cost-sensitive companies, Akin Gump Strauss Hauer & Feld LLP's Ashley Vinson has earned her place among Law360's top five insurance attorneys under 40.

A newly minted partner, Vinson has played a critical role in securing courtroom victories for insurers ranging from the Fireman's Fund Insurance Co. to the Metropolitan Life Insurance Co. Over the course of her dozen-year legal career, the Batesville, Arkansas, native and Law360 Rising Star has discovered, much to her surprise, a particular love for trial work and, based on her record, a particular skill as well.

But as the 36-year-old member of Akin Gump's San Francisco office sees it, the value she brings to clients also comes over the long haul of her representation with the premium she puts on providing effective project management, innovative discovery methods and wringing out cost efficiencies from sprawling, complex litigations.

This is a perspective Vinson credits to a formative time she spent in-house as a member of Fireman's Fund litigation team. Working for the insurer between stints at Akin Gump, the BigLaw firm she first joined in 2003, Vinson said she gained critical insight into how the private sector, particularly insurers, approaches legal projects and what sorts of service it values most.

"When you go in-house and you see how companies work, as opposed to law firms," one sees that "companies are in the business of creating efficiencies and driving to an end goal," she said.

Vinson said she has worked to incorporate these views into her own practice as way to deliver the most value for her clients, including her old employer Fireman's Fund.

"Insurance carriers are one of the most highly cost-sensitive consumers in the legal marketplace," she



Ashley Vinson

said. "It's really important to give them choices, in terms of we could go down this path and it will cost this."

In the end, what matters to clients is a favorable outcome to a case, and Vinson has been able to deliver on that front as well.

For example, on behalf of the Variable Annuity Life Insurance Co., Vinson and her Akin Gump colleagues convinced a Texas district court judge in 2012 to toss a class action claim against the American International Group Inc. subsidiary on the basis that plaintiffs had exceeded the statute of repose under the Sarbanes-Oxley Act of 2002.

In 2011, she led the day-to-day case management and prepared briefs in a matter that MetLife was litigating before the Tenth Circuit over its representatives' allegedly conflicted sales of variable life insurance products.

The Colorado federal appeals court found in favor of the life insurance giant in a closely watched case of first impression, which held that a MetLife representative wasn't bound by a fiduciary duty when selling variable life insurance products, and thus there was no violation of that duty when the representative did not disclose the incentives to sell MetLife's proprietary products over others.

Vinson's most recent victory came last year in a six-month bench trial in California Superior Court. Representing the Fireman's Fund, Vinson won fraud, breach of contract and indemnification claims against subsidiaries of what's now known as Voya Financial Inc.

The case was part of a long-running litigation brought by Fireman's Fund employees who lost nest eggs in an investment scheme gone wrong. According to Akin Gump, Fireman's Fund employees sued the insurer over an incident in which representatives of a former Voya subsidiary who were brought in to conduct financial education seminars ended up convincing several employees to invest their retirement savings and, in some cases, home equity into speculative private securities offerings.

But the investments ended up flopping during the financial crisis, and two of the seminar instructors later pled guilty to criminal fraud charges, Akin Gump said.

In 2012, Akin Gump helped Fireman's Fund hammer out a \$7.5 million settlement with the employee plaintiffs. Then, they turned their sights on the Voya subsidiaries to recoup defense and settlement costs.

Vinson led the trial team over what became the second-longest civil trial in Marin County's history, and the court ultimately found that the insurer was not responsible for any of its employees' losses. It ruled the company was entitled to recoup the costs of its settlement plus \$1.4 million in prejudgment interest. The court also found the plaintiffs were entitled to an additional \$36.8 million in damages.

A further trial has been underway this spring over Fireman's Fund's claims for punitive damages and legal costs. While the damage award is under appeal, Vinson said the case in the end has proven a good one.

"We were able to get a really favorable settlement and turn what was sort of a wart for the company into a really positive thing for them," Vinson said. "And it was a great experience to have six months in trial."

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