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## Insurance Law Firms Of The Year

By **Pete Brush**

*Law360, New York (January 01, 2010)* -- Law360's top insurance firms had a banner year in 2009, with wins in major coverage disputes over the massive California wildfires, the Sept. 11 attacks and the Broadcom Corp. stock options cases, among others.

Six firms — Quinn Emanuel Urquhart Oliver & Hedges LLP, Skadden Arps Slate Meagher & Flom LLP, Boies Schiller & Flexner LLP, Akin Gump Strauss Hauer & Feld LLP, Kirkland & Ellis LLP and Farella Braun & Martel LLP — stood out for their work on some of the year's major cases.

### **Akin Gump Strauss Hauer & Feld LLP**

Akin Gump picked up a spot on Law360's list of top insurance firms for its ongoing work as counsel for a globally known London-based insurer over a policy issued to a billionaire accused of running a massive Ponzi scheme.

In their fight over coverage under a directors and officers liability policy owned by the collapsed bank of Robert Allen Stanford, who is accused of running a \$7 billion Ponzi scheme, underwriters at Lloyd's London Market Insurance Co. hired Akin Gump to represent them in Texas criminal and civil courts.

Stanford has pled not guilty in the case, which broke in February when the U.S. Securities and Exchange Commission sued for fraud.

In December the fight over insurance proceeds, which is still being contested, was moved out of civil and into criminal court — at least for the time being — when Judge David C. Godbey of the U.S. District Court for the Northern District of Texas ruled that the judge overseeing the criminal case against the Stanford defendants would be in a better position to rule.

Lloyd's has vowed it won't pay any claims to the receiver in the Stanford civil case, who says the money would best be used to repay Stanford's jilted bank investors.

The 840-lawyer firm also represented Revco DS Inc. — now part of CVS Caremark Corp. — in reaching a \$110 million settlement that could end a class action over a toxic vitamin solution pending the successful outcome of a February 2010 fairness hearing. The deal calls for \$90 million to be paid into an escrow fund by a group of the defendants' liability insurers.

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