

Partner, Boston

Litigation



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Education

J.D., Harvard University, 1989

B.A., Niagara University, 1986
(*summa cum laude*, Presidential
Scholar)

Bar Admissions

Massachusetts

U.S. Supreme Court

U.S. Courts of Appeals for the Federal,
First, Second, Third, Fifth, Seventh and
Ninth Circuits

James R. Carroll is a global head of the firm's litigation/controversy practices. He is recognized as a go-to litigator, successfully guiding clients through litigations and arbitrations on a range of issues, including securities, investment management, ERISA, insurance and reinsurance, antitrust and restrictive covenants. Mr. Carroll's decades-long jury trial experience spans courts across the country and involves bet-the-company and other complex, high-profile cases. His practice also includes representing corporations and individuals in enforcement matters before the Securities and Exchange Commission (SEC), the Department of Justice (DOJ), the Massachusetts Attorney General's Office, the Massachusetts Securities Division and the Financial Industry Regulatory Authority.

Mr. Carroll has been selected for inclusion regularly in *Chambers USA: America's Leading Lawyers for Business*, in which clients note he has "tremendous subject matter knowledge and a high degree of client management skills" and that he is "very powerful in deposition settings and negotiations." He also has been repeatedly recognized in *The Best Lawyers in America* and as a Top Lawyer by *Boston Magazine*, as well as one of Lawdragon's 500 Leading Lawyers in America and 500 Leading Litigators in America. Additionally, he was named the 2021 Boston Bet-the-Company Litigation Lawyer of the Year by *Best Lawyers* and, under his leadership, Skadden was named a 2021 Litigation Department of the Year finalist by *The American Lawyer*.

Mr. Carroll advises clients in putative class actions and shareholder derivative cases relating to alleged violations of federal and state securities laws. Among his recent representations, he won a federal court trial (together with Skadden partner Alisha Nanda) that resulted in Massachusetts being enjoined from enforcing certain laws and regulations against the airline industry. He also advised a major Massachusetts biotechnology company in two separate affirmances by the U.S. Court of Appeals for the First Circuit of the dismissals of putative securities fraud class actions asserting that the defendants intentionally misled the market regarding revenue projections for a prescription medicine.

His practice also includes handling significant matters on behalf of the mutual fund and asset management industry, involving issues such as excessive fee litigation under Section 36(b) of the Investment Company Act. Mr. Carroll's most recent successes include securing the affirmance by the U.S. Court of Appeals for the Third Circuit of the dismissal on all counts of an excessive fee case that was one of the largest involving claims against mutual funds.

Clients also turn to Mr. Carroll for counsel in multifaceted and challenging civil enforcement actions, internal investigations and regulatory inquiries. Recent engagements have included representing the reinsurance subsidiary of a leading insurance company in connection with governmental inquiries regarding the settling of reserves and related disclosures.

Mr. Carroll has broad experience defending clients in class actions brought under the Employee Retirement Income Security Act (ERISA) in courts throughout the U.S., including "proprietary funds" cases. Among other successful representations, he has helped secure favorable outcomes in multiple cases against investment management companies alleging violations of ERISA's fiduciary duties in connection with their 401(k) plans.

He has represented major national life insurers in numerous cases, including a variety of purported class and individual actions in the life, disability and casualty insurance contexts. His work includes handling reinsurance disputes and other cases before panels of the AIDA Reinsurance and Insurance Arbitration Society (ARIAS), among others.

James R. Carroll

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He also has litigated a variety of covenant-not-to-compete, theft of trade secrets and “employee raiding” cases on behalf of several Boston technology companies, including in the biotechnology space.

Mr. Carroll has been a guest lecturer at the MIT Sloan School of Management on matters relating to insider trading and the federal securities laws. He is a former member of Skadden’s Policy Committee, the firm’s governing body. Mr. Carroll was named a 2019 Trials MVP by *Law360*, as well as a 2018 Client Choice Award winner, as an attorney who “stands apart for excellent client care.” He has been named repeatedly as a BTI Client Service All-Star by The BTI Consulting Group for providing outstanding client service, based on unprompted nominations in interviews with corporate counsel at *Fortune* 1000 and other large organizations. He also was included in *The Legal 500 U.S.*

Selected Publications

“Inside the Courts,” *Skadden, Arps, Slate, Meagher & Flom LLP*, Recurring publication

“Privacy & Cybersecurity Update,” *Skadden, Arps, Slate, Meagher & Flom LLP*, Recurring publication

“Scienter Defenses in Securities Fraud Actions,” *LexisNexis Practical Guidance*, 2022

“Developments and Trends in Securities Litigation: Mid-Year Update 2020,” *Skadden, Arps, Slate, Meagher & Flom LLP*, October 28, 2020

“Justices’ IBM Ruling Gives Life to ERISA Disclosure Liability,” *Law360*, January 21, 2020

“Supreme Court Declines To Rule on ERISA Breach of Fiduciary Duty Pleading Standard for ESOP Cases,” *Skadden, Arps, Slate, Meagher & Flom LLP*, January 14, 2020

“Life Sciences Companies May Face More Scrutiny in Using FDA Documents To Dismiss Securities Cases,” *Skadden, Arps, Slate, Meagher & Flom LLP*, June 18, 2019