

THE AM LAW LITIGATION DAILY

Litigation Leaders: Skadden's Ryan Junck on Approaching Matters 'With Precision and Ingenuity'

By Ross Todd

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Welcome to another edition of our Litigation Leaders series, featuring the litigation practice leaders at some of the biggest and most innovative law firms in the country—and the world.

*Meet **Ryan Junck**, who last year joined **Jim Carroll** as one of the global leaders of the litigation/controversy practices at **Skadden, Arps, Slate, Meagher & Flom**. Junck, who is based in London, also leads the firm's international white-collar defense and investigations practice.*

Lit Daily: Tell us a little about yourself—perhaps even a thing or two your partners would be surprised to learn about you.

I've been at the firm nearly 20 years, too long to really surprise anyone. I grew up on a small farm in rural Nebraska, have worked in multiple Skadden offices and eventually landed in London, where I've been for more than a decade. I'm on the road most weeks but generally try to spend my spare time chasing my eight-year-old twins around.

You've practiced in the firm's New York, Chicago, Palo Alto and London offices. What

advantages has that given you in taking on this leadership role in the practice?

Working in multiple offices has provided the opportunity to collaborate with numerous colleagues, practices and clients. This exposure to a broad range of environments

has sharpened my knowledge of various legal systems, regulatory landscapes and, most importantly, local nuances, mentalities and cultures. My role requires me to travel a lot, so I have been fortunate enough to have spent time in nearly all our 21 locations—including our new office in Abu Dhabi. By having a deep bench of attorneys who can navigate complex matters in various regions, we've cultivated a breadth of knowledge and adaptability that enhances our ability to deliver innovative and effective solutions tailored to our clients' needs.



**Ryan D. Junck of
Skadden, Arps, Slate,
Meagher & Flom**

I'd like to think of myself as an attentive listener. Working and communicating with teams from around the world always sparks a cross-pollination of ideas that fuels innovation and keeps us at the forefront of legal developments and client service. In my view, this global collaboration is essential for coordinating cross-border investigations and litigation, allowing us to meet the unique needs of our clients and the teams supporting them.

You were previously the head of the firm's European litigation/controversy practices. What's been the biggest difference in taking on the role as one of the firm's global heads of litigation/controversy, alongside Jim Carroll in the U.S.?

Having the privilege to work across various offices and to forge strong relationships throughout our global network over the years helped prepare me for the role as a global head of Skadden's litigation/controversy practices.

I also continue to lead the firm's international white-collar defense and investigations practice. Jim's guidance and support has been invaluable, making operating in this global role much smoother. I'm truly grateful for our partnership, as I steer our efforts in Asia and Europe while Jim leads the charge in the Americas.

Guiding our non-U.S. strategy has given me a unique view of the varying needs and operational dynamics across various markets. I make it a point to consider different perspectives and ensure everyone has a voice in shaping our group's approach. Keeping everyone in the loop, valuing their input and rallying the team around a shared strategy may take time, but it's the key to fostering a positive culture and successful practice.

But ultimately, the success of the practice relies on our many talented partners and their desire to support a culture of collaboration across our global offices and across all our practices—so it is a group effort.

When Litigation Daily connected with Jim a couple of years ago, he said that the three practices where the firm has the deepest bench were antitrust/competition, securities and international arbitration. Has that shifted at all?

Our firm continues to be a powerhouse in antitrust/competition, securities and international arbitration, as Jim previously highlighted. We've been actively busy expanding and deepening our expertise across these and other key areas.

Our depth of experience is more crucial than ever, and we continue to lead the way providing advice on sanctions and antitrust federal cases in the tech, pharma and financial services sectors.

I'd be remiss not to mention that securities litigation has remained consistent with historical averages, but in comparison to 2024 the overall volume of filings has increased. Despite the SEC's recent shift toward regulatory clarity and the dismissal of many crypto-related investigations, private securities litigation persists as plaintiffs bring claims against cryptoasset issuers, investors, promoters and others based on novel liability theories. Notably, Skadden has defended more federal securities class actions than any other firm for the period January 1, 2019, through August 31, 2025, according to Lex Machina.

Additionally, our firm achieved a remarkable feat, representing defendants in six securities actions that were dismissed between September 25 and September 30, 2024—a likely record for Skadden in a five-day window. Five of those actions, two of which were combined, involved

defendant companies based outside of the U.S., including China, Australia and Israel.

In short, while our core practices remain robust, we've strategically expanded to better serve our clients across various sectors and regions.

How big is the firm's litigation team and where are most of your litigators concentrated geographically?

Our litigation team is a powerhouse of nearly 600 attorneys spread across the globe, admitted to practice in over 30 countries and territories. In the U.S., you'll find our experts in all major financial hubs from coast to coast, ready to tackle any complex dispute that comes our way. Internationally, we've got a strong foothold with offices in Asia, Europe, Latin America and the Middle East. This global presence means we can represent clients just about anywhere and handle intricate international disputes and investigations in multiple languages.

What do you see as hallmarks of Skadden litigators? What makes you different?

Our relentless commitment to excellence, strategic thinking and ability to handle the most complex, high-stakes disputes with precision and ingenuity is what sets us apart. We are known for our deep bench of talent, but ultimately, what makes Skadden different is its combination of elite legal skills, an authentic client-focused approach and the ability to adapt to evolving legal and business landscapes. I have a phrase: "It's about you, not us." I would like to think we are known as a team that truly has a client's best interest at heart, personally and professionally. A team that will bend over backwards to help them solve whatever problem they are facing.

What were two or three of the firm's biggest in-court wins in the past year, and can you cite tactics that exemplify your firm's approach to success?

In a win for our international arbitration team, we successfully annulled a 2021 ICSID award that had dismissed Agility Public Warehousing Company K.S.C.P.'s \$664 million claim against Iraq under the 2015 Iraq-Kuwait BIT. This rare victory for investors, achieved through annulment proceedings, allowed Agility to re-file its claim.

According to a recent study by the British Institute of International Comparative Law, only 5% of all applications for annulment under the ICSID Convention have been annulled in full or in part. Only very rarely do cases brought by investors succeed (as opposed to cases brought by the State). This resounding victory really highlighted our team's unsurpassed ability to prevail in complex investor-state disputes.

In the U.S., we have had a particularly impressive string of trials that are worth noting. Recently, our team, led by **Joe Larkin** from the Delaware office, successfully navigated the \$305 million bankruptcy sale of genetic testing company 23andMe to a newly formed nonprofit spearheaded by the company's co-founder, Anne Wojcicki. The team skillfully reduced objections from 34 state attorneys general to just five holdouts, secured approval of the deal from the bankruptcy court and overcame multiple attempts to block the transaction—including a last-minute challenge from the state of California that was ultimately dismissed by the Eighth Circuit. This victory was particularly significant as it involved the rare instance of a bankruptcy court agreeing to reopen an auction. The expedited litigation enabled TTAM to submit a topping bid after the auction had initially closed, setting a notable precedent in bankruptcy proceedings.

In July, a Skadden litigation team comprising partners from our Chicago and Palo Alto offices achieved a unanimous jury trial verdict for CME

Group Inc. and The Board of Trade of the City of Chicago Inc. (CBOT) in a high-profile class action lawsuit. The case, brought by pit traders, alleged exclusion from profits following the industry's transition to electronic trading. The plaintiffs sought over \$2 billion in damages and challenged CME and CBOT's approach to providing market participants access to electronic trading. This landmark case underscores the legal complexities of transitioning from traditional trading floors to electronic platforms and sets an important precedent for interpreting legacy agreements in the context of industry evolution.

These and others in our impressive string of trial wins can be attributed to our cohesive, team-based approach. We seamlessly integrate trial specialists and subject matter experts to deliver precise, effective strategies in even the most complex and high-stakes disputes. Our mastery of trial advocacy, built on thorough preparation, innovative crisis management and the ability to operate across global jurisdictions, ensures exceptional results for clients facing critical litigation challenges.

What does the firm's coming trial calendar look like?

Our trial docket is looking very healthy, with a good schedule of jury and bench trials, as well as arbitrations. We're diving into cases involving securities fraud, tax issues, product liability, insurance disputes and trade secrets, among other hot topics.

Skadden's Supreme Court and appellate practice continues to achieve remarkable success. Since joining us less than five years ago, **Shay Dvoretzky** and his team have handled 10 cases before the U.S. Supreme Court, among the most of any firm.

This term, Shay will argue before the Court for FS Investments and other defendants in an important securities case about private rights of action under the Investment Company Act. The group's work spans a wide range of substantive areas. In the last year, we successfully represented Citibank and Norfolk Southern in critical antitrust appeals, Southwest Airlines in securing the reversal of a high-profile Title VII verdict and sanctions order and Airlines for America in convincing the Fifth Circuit that the Department of Transportation had acted unlawfully in promulgating a rule regulating airline fees.

Our tax litigation group, led by **Raj Madan**, has several trials scheduled over the next two years, including three trials as lead counsel for Eaton Corporation in the U.S. Tax Court. These trials involve significant multi-billion-dollar issues relating to the transfer pricing of various transactions. Among others, at issue is a case of first impression in the United States regarding how to determine the arm's length price of certain intercompany financial transactions such as debt and guarantee instruments, raising significant legal questions that will affect multinational companies across the world. This litigation also involves a dispute over the taxation of a partnership and its treatment for purposes of applying the subpart F provisions of the U.S. Internal Revenue Code and certain procedural issues relating to the IRS's treatment of the partnership. Skadden's work related to these trials implicates important issues that will be closely watched by the tax industry.

All in all, it's been an incredibly active year for Skadden's litigation and controversy practices and it's not over yet.