Jay B. Kasner

Skadden

Partner, New York

National Head of Securities Litigation; Complex Litigation and Trials



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Education

J.D., Boston University, 1980
(*cum laude*; Editor, *Boston University Law Review*)

B.A., Union College, 1977
(*magna cum laude*)

Bar Admissions

New York

U.S. Supreme Court

U.S. Courts of Appeals for the Second, Third, Fourth, Fifth, Sixth, Seventh, Ninth, Tenth and Eleventh Circuits

Jay Kasner, Skadden's national Securities Litigation Practice leader, has been praised "as probably the best securities lawyer in the country" by client commentators in *Chambers*. Mr. Kasner has been repeatedly ranked in the top tier for nationwide securities litigation in *Chambers USA* — including most recently in its 2025 rankings — and has been described by clients as the "dean of the securities Bar," "king of the [securities] space," a "presence in the courtroom" and "the best securities litigator I have worked with in terms of legal expertise, business knowledge, courtroom skills and client focus." He also is one of a select group of lawyers listed by *Chambers* as a Star Individual for New York securities litigation, in addition to being selected as a recipient of its Business Trial Lawyer Award for Excellence.

In recognition of his extensive work in securities litigation, Mr. Kasner has been honored by numerous leading industry outlets, including:

- *Benchmark Litigation* as a member of its Hall of Fame in 2025 and as a National Practice Area Star
- *Lawdragon* as a member of its 2024 Hall of Fame, as well as one of its *Lawdragon* Legends, 500 Leading Global Litigators and 500 Leading Litigators in America
- *New York Law Journal* as a Distinguished Leader and repeatedly practice-wide as the recipient of its Litigation Department of the Year award
- *The National Law Journal* as a Litigation Trailblazer
- *Who's Who Legal* as a USA Litigation Thought Leader, *The Legal 500* as a member of its Hall of Fame for Securities Litigation: Defense and *The Best Lawyers in America* yearly since 2006
- BTI Consulting, which has repeatedly ranked Skadden's securities litigation practice as one of its Fearsome Foursome and "powerhouses" in securities and finance litigation under Mr. Kasner's leadership

In addition, the securities litigation practice has been acknowledged by Lex Machina as having served as defense counsel in more federal securities class actions in the U.S. from January 2010 to October 2026 than any other law firm.

Mr. Kasner represents a diverse group of U.S. and international public and private companies and their directors and officers in their most crucial litigation matters. He has advised or is currently advising numerous public and private companies of various sizes around the world, including, among others:

- Amgen Inc.
- Anadarko Petroleum
- BMW AG
- Coinbase Inc.
- Chair of the board of DocuSign, Inc.
- Equitable Financial
- FedEx Corporation
- Hawaiian Electric Industries
- LVMH
- News Corporation
- Nokia Corporation
- Pfizer Inc.
- Officers and directors of Republic Airways
- Six Flags Entertainment Corporation
- Sprint Nextel Corporation
- Unilever

Over the course of his career, he also has advised financial services clients worldwide in class action and other litigation, including, among others:

- Banco Itaú S.A.
- Bank of America Merrill Lynch
- Barclays plc
- BNP Paribas
- Canadian Imperial Bank of Commerce
- Citigroup Inc.
- Deutsche Bank AG
- Fidelity Investments
- Goldman Sachs & Co.
- HSBC
- J.P. Morgan Chase & Co.
- Morgan Stanley
- New York Community Bank
- Teachers Insurance and Annuity Association of America
- The Royal Bank of Scotland plc
- Société Générale S.A.
- UBS

His victories before the U.S. Supreme Court and various appellate courts throughout the United States include representing, among others:

- Merrill Lynch in *Merrill Lynch v. Dabit*, in which he secured a unanimous U.S. Supreme Court decision in the first case in which the Court addressed the provisions of the Securities Litigation Uniform Standards Act of 1998
- Merrill Lynch in *Lentell v. Merrill Lynch & Co. Inc.* — one of *Law360*'s Securities Cases of the Decade — in which the Second Circuit adopted a standard for pleading loss causation that has been cited hundreds of times
- Merrill Lynch & Co. Inc. in the first class action appeal arising from the auction rate securities market collapse, despite an SEC brief calling for the decision's reversal — a move that could have exposed a wide range of financial institutions to liability. The decision has been cited in more than 300 cases since its issue date
- Bank of America and Merrill Lynch against two double-derivative actions, securing a decision at both the district and circuit court levels that set new standards for such claims
- Vivint Solar, Inc., several of its officers and directors, and The Blackstone Group in securing a significant Second Circuit decision in a case of first impression that created a circuit split on the standard for determining the disclosure of interim financial data in a prospectus
- The underwriting syndicate of Petrobras' multibillion-dollar global bond offerings, successfully arguing issues related to the application of the U.S. Supreme Court's decision in *Morrison v. National Australia Bank* to class certification proceedings under Federal Rule 23. This was the first time a circuit court applied Morrison at the class certification stage. The case settled favorably while a writ of *certiorari* regarding class certification was pending before the U.S. Supreme Court

Mr. Kasner also has represented numerous Europe-based, U.S.-listed companies and their individual officers and directors in securities litigation. These include Autoliv Inc., the former CEO of Porsche Automobil Holding SE, BMW AG, LVMH, Nokia Corporation, RSA Insurance Group plc, SCOR SE, Seadrill Ltd., Stena AB and Unilever Plc, among others.

Additionally, he advises Latin American clients, including companies and individuals such as Banco Itaú International, Cimento Tupi S.A., Netshoes (Cayman) Limited, Quiñenco S.A. and Tech Pack S.A., in the defense of a wide range of litigation and regulatory issues, including securities and complex commercial claims. In addition to representing the Petrobras underwriter syndicate, which included Banco Bradesco BBI S.A., Itaú BBA USA Securities, Inc. and Banco do Brazil S.A., he recently has advised:

- BRF S.A. in connection with a threatened securities class action following public disclosure of a regulatory investigation that involved allegations of contaminated food and corrupt business practices in Brazil
- Gerdau S.A. in securing the favorable settlement of a securities class action brought by purchasers of Gerdau's American depositary receipts that involved allegations of misrepresentations in the company's public disclosures
- Avianca Holdings S.A. in securing the withdrawal of a New York state action brought by its second-largest shareholder in an attempt to block, among other things, a contemplated strategic partnership between Avianca, Colombia's largest airline, and United Airlines
- Embraer S.A. in securing the dismissal with prejudice of a federal securities fraud class action that resulted in the clarification of company disclosure standards in connection with an ongoing investigation

Mr. Kasner is the recipient of the Judge Joseph M. Proskauer Award from the UJA-Federation of New York, given to distinguished individuals who have shown a deep commitment to philanthropy and whose conduct and service exemplifies the highest ideals of the law (2017); the Judge Simon G. Rifkind Award presented by the Jewish Theological Seminary in recognition of his demonstrated commitment to the letter of the law and for distinguished public service (2014); and the 40th Anniversary George A. Katz Torch of Learning Award from the American Friends of The Hebrew University Lawyers' Division, Greater New York Region (2010).