

Partner, New York

Securities Litigation; Complex Litigation and Trials



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Education

J.D., Columbia University
School of Law, 1991

B.A., University of Pennsylvania,
1987 (*magna cum laude*)

Bar Admissions

New York

U.S. Supreme Court

Susan Saltzstein is co-deputy of Skadden's nationwide Securities Litigation Group. Her sophisticated litigation practice focuses on the representation of U.S. and global financial institutions, corporations and individual clients embroiled in complex securities, corporate and commercial litigation in federal and state courts. Ms. Saltzstein's experience extends to class and derivative actions, investigations and corporate control contests. Bet-the-company litigation is one of the mainstays of her renowned practice.

She has represented, among others: Federal Express in connection with securities and derivative litigation; J.P. Morgan Chase in connection with a number of foreign exchange-related purported class action litigations and in its defense of its ERISA plan; Citigroup Inc. as part of the 17-member underwriting syndicate of Santander Consumer USA Holdings Inc.'s IPO in two securities class actions, as well as in connection with litigation related to its student loan business; Anadarko Petroleum Corporation in connection with securities and derivative litigation arising out of its operations; Booz Allen Hamilton, Inc., in securities and derivative litigation arising out of a government investigation; Footlocker Inc. in its successful defense of a securities class action; Nokia Corporation in its defense against securities litigation; Inovalon Holdings, Inc. in connection with securities and derivative litigation arising from its IPO; Covisint Corporation and Compuware Corporation in connection with securities class action litigation involving the spin-off of Covisint Corporation; UniCredit S.p.A. in its defense of multibillion-dollar, precedent-setting Bernie Madoff-related litigations; the former CEO of Bear Stearns Companies, Inc. in connection with the defense of securities class and derivative actions and arbitrations; Cheniere Energy Inc. in its successful defense of challenges to its shareholder vote and related issuance of shares as incentive compensation; and Nortel Networks S.A. in securing a favorable settlement regarding the allocation of \$7.3 billion of asset-sale proceeds in the Nortel bankruptcy cases.

Ms. Saltzstein led the Skadden team that was honored, among other firms, for its Nortel-related legal work by *The American Lawyer* as the Grand Prize Winner for Disputes. Ms. Saltzstein is leading the defense of Netshoes in a matter that produced the first substantive dismissal of a securities class action complaint in a New York state court.

The American Lawyer named Ms. Saltzstein and her partner Marco Schnabl as Litigators of the Week for their work on behalf of UniCredit S.p.A. in connection with Madoff-related matters, which also was named among the top matters in the Litigation & Dispute Resolution category in the *Financial Times*' 2013 U.S. Innovative Lawyers report. In January 2014, Ms. Saltzstein was profiled in an article in *The American Lawyer*, which named the firm as a finalist for 2018 Litigation Department of the Year.

She regularly counsels clients on a wide range of strategic litigation and corporate governance matters, has extensive experience leading internal corporate investigations, actively defends board members in litigation, and represents clients in SEC and Financial Crisis Inquiry Commission matters.

Ms. Saltzstein has extensive experience providing litigation advice to and representing members of public company boards of directors in litigation. She has advised clients on litigation-avoidance strategy and routinely consults clients concerning litigation-related corporate governance and disclosure issues. In this regard, she has participated in the successful representation of clients involved in diverse businesses such as financial services, telecommunications, health care, investment banking, hedge funds, private equity and retail.

Susan L. Saltzstein

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In 2011, Ms. Saltzstein was asked by a federal district court judge to serve on the Attorneys' Advisory Committee of the Southern District of New York, a committee providing assistance to members of the judiciary serving on the Judicial Improvements Committee. In this role, Ms. Saltzstein co-chaired the Motions Committee and helped draft new procedure rules that have been implemented by district court judges in a pilot program directed at complex commercial disputes. Ms. Saltzstein has served as co-chair for numerous American Bar Association organizations and events, including the Section of Litigation Annual Conference (2010), the Litigation Institute for Trial Training (2011) and the ABA's Expert Committee (2017), as well as having served for three years as co-chair of the Securities Litigation Committee. Ms. Saltzstein is currently the co-chair of the ABA's Class and Derivative Action Committee.

Ms. Saltzstein was one of only two women securities litigators ranked by *Chambers USA 2019* in its top bands and has been featured by *Securities Law360* as one of its Outstanding Women lawyers. She also was selected by Lawdragon as one of 500 Leading Lawyers in America and has been named to *The Best Lawyers in America*.

Publications

"#MeToo Litigation: The Changing Landscape, a Year Later," *New York Law Journal*, March 30, 2020

"Repurchase and Trading Issues Arising Out of COVID-19 Market Disruptions," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 26, 2020

"Reevaluating the Board Risk Oversight Process: Implications of *Marchand* and Other Recent Developments," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 23, 2020

"Delaware Supreme Court Upholds Validity of Provisions Designating Federal Courts as Exclusive Forum of 1933 Act Claims," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 18, 2020

"Coronavirus/COVID-19 Update," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 4, 2020 and March 18, 2020

"Securities Class Action Filings Continue Record Pace," *Skadden's 2020 Insights*, January 21, 2020

"In 2020, Securities Class Action Filings Likely to Continue Record Pace," *The AmLaw Litigation Daily*, January 9, 2020

"Litigating Expert Testimony at the Class Certification Stage," *Practical Law*, October/November 2019

"In *Malouf*, Tenth Circuit Applies Supreme Court's *Lorenzo* Decision," *Skadden, Arps, Slate, Meagher & Flom LLP*, August 15, 2019

"Securities Litigation," *Successful Partnering Between Inside and Outside Counsel*, Spring 2019

"*Lorenzo v. SEC*": SCOTUS Decides Misstatement Issue," *New York Law Journal*, March 28, 2019

"Supreme Court Rules That Misstatement From Someone Who Is Not Its 'Maker' Can Still Be Basis of Fraudulent Scheme Claim," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 27, 2019

"#MeToo Litigation: The Changing Landscape," *New York Law Journal*, March 1, 2019

"Securities Class Action Filings Show No Signs of Abating," *Skadden's 2019 Insights*, January 17, 2019, and *Law360*, February 11, 2019

"Expanding Theories of Liability in the #MeToo Era," *Skadden's 2019 Insights*, January 17, 2019

"Market Trends and Climate," *Lexology Navigator*, June 20, 2018

"Supreme Court Holds That Class Actions Brought Under Securities Act in State Court Are Not Removable," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 20, 2018

"Securities Class Action Filings Reach Record High," *Skadden's 2018 Insights*, January 23, 2018