

Lawyers



Richard C. Pepperman II

Partner

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A former Managing Partner of Sullivan & Cromwell's Litigation Group, Rick Pepperman has delivered winning results for clients in high-stakes matters that span securities, antitrust, M&A and intellectual property litigation. An exceptionally versatile litigator, he has represented clients across an array of industries, including insurance, communications, financial services, manufacturing, oil and gas, and technology.

In recent years, Rick has defended BP in securities litigation arising out of the 2010 Deepwater Horizon explosion, successfully resolved litigation on behalf of Illinois Tool Works against a private equity firm and defended Goldman Sachs in numerous actions, including antitrust and securities lending matters. Rick was one of the lead trial lawyers who defended Microsoft in its landmark antitrust litigation, including the Department of Justice's action against the company.

Chambers notes that Rick is "a very strong lawyer who has very good control of the facts of a case" and "analytically strong...very smart and hard-working." He has been cited as a Star in securities litigation (National) from 2011-2019 by *Euromoney's Benchmark: America's Leading Litigation Firms and Attorneys*. *Chambers USA* has recognized him in New York Securities: Litigation (2016-2018) and Antitrust (2018).

Professional Activities and Community Involvement

- American Law Institute – Member
- University of Pennsylvania Law School, Board of Overseers – Member

Rankings and Recognitions

- *Chambers USA* – recognized in New York Securities: Litigation (2016-2020) and Antitrust (2018-2020)
- *Euromoney's Benchmark: America's Leading Litigation Firms and Attorneys* – cited as a Star in securities litigation

PRACTICES & CAPABILITIES

Litigation

Antitrust

Appellate

Insurance

Criminal Defense & Investigations

Intellectual Property & Technology Litigation

Securities

Mergers & Acquisitions

M&A Litigation

EDUCATION

1990, University of Pennsylvania Law School, J.D.

1987, Dartmouth College, A.B.

BAR ADMISSIONS

New York

CLERKSHIPS

Chief Justice William H. Rehnquist, United States Supreme Court, 1992-1993

The Honorable Edward R. Becker, United States Court of Appeals, Third Circuit, 1990-1991

(National) (2011-2020), as a Local Litigation Star (New York) (2009-2020), as a National Practice Area Star in Antitrust (2019, 2020) and as a National Practice Area Star in Securities (2019, 2020)

- *The Legal 500 United States, General Commercial* (2013-2018)
- *New York Super Lawyers* – recognized as a leading antitrust litigator (2006-2019)

SELECTED REPRESENTATIONS

Securities Litigation

- Represents BP in securities fraud, shareholder derivative and ERISA litigation arising out of the Deepwater Horizon explosion. Won the dismissal of the derivative action in 2011.
- Defending Brazilian bank Banco Bradesco in ongoing litigation by shareholders asserting U.S. securities fraud claims over an alleged tax fraud scheme.
- Represented JPMorgan Chase in securities fraud, shareholder derivative and ERISA litigation arising out of the bank's "London Whale" trading losses.
- Represented BP in derivative and securities fraud litigation arising out of the shutdown of facilities in Prudhoe Bay, Alaska. Obtained dismissal of three of the lawsuits.
- Represents Goldman Sachs in seven litigations brought by companies alleging that the client and others manipulated the market for those companies' stocks. Obtained summary judgment eliminating claims brought by Overstock.com. Four of the remaining actions were dismissed, and two ended in favorable settlements for the client.
- Represents TD Bank in securities fraud litigation raising claims arising out of the bank's sales practices at its branches in Canada.

Antitrust Matters

- Represents Goldman Sachs in private antitrust actions filed against primary dealers in the U.S. Treasuries market.
- Represented Goldman Sachs in an investigation by the DOJ's Antitrust Division into trading of credit default swaps and follow-on class action litigation.
- Represents Goldman Sachs in class-action lawsuits relating to trading of interest rate swaps and securities lending.
- Served as a trial lawyer defending Microsoft in the landmark antitrust action brought by the DOJ and 19 states and the District of Columbia from 1997 to 2003. Represented Microsoft in related class action lawsuits brought on behalf of users of Microsoft software, including one that went to trial in

Minneapolis. Also served as counsel to Microsoft in private antitrust actions brought by competitors Netscape, RealNetworks, and others.

M&A-Related Litigation

- Successfully resolved litigation on behalf of Illinois Tool Works (ITW), which claimed that a private equity firm caused Brooks Instruments to fraudulently recognize revenue before ITW purchased Brooks from the defendant. The case was resolved on the eve of trial following the court's denial of the defendant's pre-trial motions.
- Represented Fox-Pitt Kelton and J.C. Flowers in shareholder derivative litigation that arose out of Bank of America's 2008 acquisition of Merrill Lynch. Obtained the dismissal of the complaint as to S&C's clients.
- Represented Goldman Sachs in its favorable settlement of a multibillion-dollar breach of fiduciary duty litigation arising from the sale of General American Life Insurance Company to MetLife.

Intellectual Property Litigation

- Represented Dyson in a five-day jury trial in a patent infringement action against Hoover involving the Hoover "Fusion" vacuum cleaner. The case settled on terms favorable to Dyson at the conclusion of evidence.
- Represented Dyson in a patent infringement action brought by Bissell, which settled on terms favorable to Dyson.

Other Matters

- Lead counsel to Dartmouth College in two lawsuits brought by Dartmouth alumni challenging changes to the composition of Dartmouth's Board of Trustees, including a successful appeal to the New Hampshire Supreme Court.