

Lawyers



Sharon L. Nelles

Partner

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Sharon Nelles, Managing Partner of the Firm's Litigation Group and member of the Firm's Management Committee, represents global companies and financial institutions and their boards in every aspect of critical company matters that implicate not only civil litigation but also related regulatory, congressional and criminal investigations and enforcement actions.

Ms. Nelles has represented such clients as Moody's and JPMorgan Chase in managing the fallout of the subprime mortgage crisis. She has done consumer litigation for Volkswagen, Microsoft and Diageo. She has tried cases in state and federal courts and has represented prominent firms and individuals in proceedings before the Department of Justice, the United States Congress, the Securities and Exchange Commission, the Federal Trade Commission, HUD, the Federal Reserve Bank of New York and several state attorneys general.

Ms. Nelles frequently conducts workplace investigations and investigations for corporate clients, special committees and boards of directors.

Professional Activities and Community Involvement

- Member, The American Law Institute
- Board of Directors, Judges and Lawyers Breast Cancer Alert
- Trustee, Jewish Theological Seminary

Rankings and Recognitions

General Litigation

- *The American Lawyer* – "Litigator of the Year" (October 2019)
- *The American Lawyer* – "Litigator of the Week" (January 11, 2019, and October 30, 2014)
- Honorable Shira A. Scheindlin Award for Excellence (2019)
- Euromoney's *Best of the Best USA Expert Guides* – "Top 30 Litigators" in the United States (2019)
- Euromoney's *Benchmark Litigation* – "Top 10 Women in Litigation"

PRACTICES & CAPABILITIES

Litigation

Commodities, Futures & Derivatives

Antitrust

Congressional Investigations

Criminal Defense & Investigations

Products Liability & Mass Torts

Securities Litigation

Supreme Court and Appellate

Corporate Culture, Workplace Investigations & Whistleblower Litigation

Consumer Financial Services

Crisis Management

Financial Services

Financial Services Investigations & Litigation

Environmental, Social and Governance (ESG)

EDUCATION

1993, Boston College Law School, J.D.

1990, New York University, M.A.

1987, Mount Holyoke College, A.B.

BAR ADMISSIONS

Massachusetts

New York

The Honorable Joseph A. DiClerico, Jr., United States District Court, District of New Hampshire, 1993-1995

- (2017-2019), “National Practice Area Star in Antitrust” (2019-2022), “Local Litigation Star in New York” (2014-2022) and “Top 250 Women in Litigation in New York” (2014-2021)
- Euromoney’s *Americas Women in Business Law Awards*: Best in Litigation (2017-2019) and Financial Regulation (2014)
 - *Lawdragon 500* – selected as one of “500 Leading Lawyers in America” (2019-2022; 2009-2012)
 - *Crain’s* – “Leading Women Lawyers in New York City” (2018)
 - *Best Lawyers in America* – Banking & Finance (2018-2022)
 - *The National Law Journal* – “Litigation Trailblazer” (November 2016)
 - *New York Law Journal* – “Top Women in Law” (September 2016)
 - *The Legal 500 United States* – Recommended Lawyer for General Commercial Disputes (2016-2018)
 - *The Legal 500 United States* – Recommended Lawyer for International Litigation (2018)
 - *The Legal 500 United States* – Recommended Lawyer for Financial Services: Litigation (2013-2017)
 - *The Legal 500 United States* – Recommended Lawyer for White Collar Criminal Defense (2011)
 - *The Legal 500 United States* – Recommended Lawyer for Antitrust Litigation (2007-2009)
 - *Chambers USA: America’s Leading Lawyers for Business* – Leading lawyer in Antitrust (2007-2010) and General Commercial (2021)
 - *The American Lawyer* – “The Young Litigators Fab 50” – 50 litigators under 45 who are expected to be “leading the field for years to come” (January 1, 2007)

Securities

- *Chambers USA: America’s Leading Lawyers for Business* – Nationwide - Securities: Litigation (2014-2017) and New York - Litigation: Securities (2014-2021)
- *Best Lawyers in America* - Securities (2018-2022)
- *Law360* – “25 Most Influential Women in Securities Law” (April 2016)
- Euromoney’s *Benchmark Litigation* – “Top 10 Practitioners in Securities” (2017) and “National Litigation Star in Securities” (2014-2019)
- *The Legal 500 United States* – Leading Lawyer for Securities Litigation (2018-2020) and Recommended Lawyer for Securities Litigation (2010-2016, 2018)

SELECTED REPRESENTATIONS

Selected Civil Cases

- Lead and national coordinating counsel for Volkswagen in numerous federal and state actions, including a multidistrict litigation

in San Francisco, as well as regulatory investigations, regarding allegations that its diesel vehicles emitted nitrogen oxides in excess of the limits imposed by applicable U.S. law. Advised on the \$14.7 billion resolution with the DOJ, FTC and the multidistrict consumer plaintiff committee. Also advised Volkswagen on its 3-liter class action and regulatory settlements, dealership settlements; and criminal and FIRREA settlements.

- Trial Counsel for Volkswagen in achieving favorable results after a three-week bench and two-phase jury trial in federal court in San Francisco, California. Following 11 days of trial, the jury rejected bellwether consumers seeking millions of dollars in damages after opting out of the landmark consumer class action settlements arising out of Volkswagen's sale of diesel cars that violated emissions laws. The 10 consumers ultimately recovered approximately \$28,000 in the aggregate – less than what they would have been entitled to under the class settlements.
- Lead counsel to Moody's Corporation and its officers and directors in consolidated shareholder class action litigation concerning the company's rating of mortgage-backed securities. Defeated class certification in trial court and U.S. Court of Appeals and obtained full dismissal on summary judgment. Achieved non-monetary settlement of related derivative litigation (Southern District of New York/2d Circuit). Advised on the \$864 million FIRREA settlement with the DOJ and 21 states regarding Moody's financial crisis-era ratings of residential mortgage-backed securities and collateralized debt obligations, ending a multi-year government investigation.
- Coordinating counsel, lead counsel and/or settlement counsel to JPMorgan Chase in its defense of dozens of litigations including class litigation brought by, among others, investors in residential mortgage-backed securities. Advised JPMorgan Chase through its \$13 billion settlement with the Department of Justice. (Federal and state courts throughout the United States)
- Lead counsel to Standard Chartered Bank in coordinated multidistrict litigation arising out of the Ponzi scheme perpetrated by Bernard L. Madoff Investment Securities LLC, including two putative class actions. Sent one class action to arbitration and obtained dismissal of the other. (Southern District of New York)
- Lead counsel to The St. Joe Company in putative class action and derivative litigation brought in the wake of a highly critical presentation by short-seller David Einhorn. Successfully defended dismissal of the case, on three separate grounds, in the U.S. Court of Appeals. (Northern District of Florida/11th Circuit)
- Lead counsel to JPMorgan Chase, JP Morgan Securities and current and former members of JPMorgan Chase's board of directors in multidistrict class action litigation related to the company's 2004 merger with Bank One. Obtained dismissal of all state-court actions. Negotiated and obtained final approval of global non-monetary settlement of federal securities class cases.

(Delaware / Northern District of Illinois)

- Lead counsel to Standard Chartered bank in an aiding and abetting class action brought by Brazilian investors against Standard Chartered Bank and Bank of America arising out of those banks' correspondent relationships with Bank of Europe. Obtained dismissal of all claims on summary judgment. (Southern District of New York)
- Counsel, coordinating counsel and/or settlement counsel to Microsoft in its defense of hundreds of consumer class actions brought around the country by end-users of Microsoft software and direct purchasers of Microsoft software following the Department of Justice's antitrust case *United States v. Microsoft*. (Multidistrict litigation coordinated in the District of Maryland; state cases throughout the United States)
- Trial counsel for Microsoft in its defense of more than a dozen consumer class actions alleging anti-trust damages and business fraud claims, including a seven-week jury trial in Minneapolis, Minnesota and a 16-week jury trial in Des Moines, Iowa. Both cases settled on terms favorable to Microsoft. (Federal and state courts throughout the United States)
- Trial counsel for Microsoft in *Novell v. Microsoft*, an eight-week jury trial in Salt Lake City. Successfully defended against any award in favor of hometown plaintiff Novell. Obtained post-trial judgment as a matter of law that was unanimously affirmed by the U.S. Court of Appeals. (District of Utah/10th Circuit)

Selected White-Collar and Regulatory Matters

- Counsel to U.S. and non-U.S. companies in significant non-public investigations by the Department of Justice, the United States Attorney's Office, the Securities and Exchange Commission and several state attorneys general concerning the subprime mortgage crisis, alleged accounting frauds, RICO, money-laundering, market-timing and market manipulation.