

Titan Of The Plaintiffs Bar: Cohen Milstein's Julie Goldsmith Reiser

By Sarah Jarvis

Law360 (March 30, 2021) -- Julie Goldsmith Reiser realized she was supposed to represent plaintiffs while she was defending against one.

In the late 1990s, Reiser, then working for Reed McClure in Seattle, was representing an insurance carrier against a young woman who was injured after slipping and falling on a curb and whose counsel indicated she would use the potential settlement money to go to college.

"All of a sudden I found myself thinking, 'Oh, I should try to get her some more money to go to college,'" Reiser, 50, said. "And that was the end of my thinking that I should be on the defense side."

From that inclination sprang a career that has encompassed negotiating for change at major companies on behalf of plaintiffs. Reiser, now a partner at Cohen Milstein Sellers & Toll PLLC, helped broker the settlement of shareholder derivative allegations against the leaders of Google's parent company Alphabet last year — which included a \$310 million commitment by the company to diversity, equity and inclusion — earning her a spot on Law360's 2021 Titans of the Plaintiffs Bar.

Reiser, who is also co-chair of the firm's securities litigation and investor protection group, said she's wanted to be an attorney since as early as second grade, when she proclaimed a desire to be a tax lawyer in a school project. She said she gravitated toward plaintiff work by the time she attended the University of Virginia School of Law but didn't want to pigeonhole herself too early.

But after the slip-and-fall case in Seattle, it became obvious plaintiff work was for her, she said.

Reiser described the line of cases she's been working on lately as a "sweet spot" combining her securities experience and the civil rights experience she got early at Cohen Milstein working on Title VII cases.

Reiser negotiated the governance reforms and terms of the \$310 million



Julie G. Reiser
Cohen Milstein

What Influenced Her Career:

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Alphabet initiative, arising from shareholder claims the company's board mismanaged misconduct claims against executives. Judge Brian C. Walsh granted final approval of the settlement on Nov. 30, after talks went remote amid the coronavirus pandemic.

The reforms included ending the use of forced arbitration of harassment, discrimination and retaliation-related employment disputes, narrowing confidentiality agreements so workers can discuss the facts of their case, and ensuring workers companywide are punished equally for the same misconduct.

The judge presiding over the mediation appointed a working group of four attorneys, including Reiser, out of 19 firms that had been retained by clients to pursue claims against Alphabet. Reiser said women were the minority in the room when the plaintiff firms initially met to discuss how to proceed, which she said created a strange dynamic in which various men presented the company with their ideas on creating more equal opportunity.

"I don't mean that to say that men can never advance civil rights claims or what have you, but I do mean to say that I think women have an important place in that conversation, too," Reiser said.

It was impactful for her that most of those who ended up working on the settlement were women, a sentiment shared by Louise Renne, who worked alongside Reiser in the negotiations. Renne, a former San Francisco city attorney and founding partner of Renne Public Law Group, said she was impressed by Reiser, who she met working on that case.

"I think she is an excellent attorney. Very good in advocating in the courtroom and in settlement negotiations, a very good strategic thinker and a nice person," Renne said.

Boris Feldman, a partner at Freshfields Bruckhaus Deringer LLP who represented Alphabet in the case, said he's never had a more professional set of settlement negotiations.

"A number of the plaintiffs' lawyers who were involved, led by Julie, actually cared about the impact of a settlement on women and minorities at Google, and how that could ultimately resonate with the shareholders," Feldman said. "They weren't really in it to collect anybody's scalp or to punish anybody. They wanted to devise and have Google implement what would become a model of [diversity, equity and inclusion] throughout the tech industry."

He said litigating a case such as that turns on whether you can take the other person's word at face value. But he said Reiser is "a very candid, trustworthy person," and working with her and her co-counsel was a highlight of the case.

In another significant case that settled last year, Reiser was lead counsel on behalf of New York state and city public pension funds against officers and directors of Wynn Resorts Ltd. in a shareholder derivative suit arising from founder and CEO Steve Wynn's alleged pattern of sexual abuse and harassment.

A judge granted final approval in March 2020 for a \$90 million settlement and corporate governance reforms in what Cohen Milstein said is one of the three largest #MeToo settlements. Reiser said the deal also included Wynn paying back a \$20 million fine that had been charged to his company by the Nevada Gaming Commission.

The settlement's reforms included a formal split of chairman and CEO roles, an overhaul of employment

practices, a commitment to 50% board diversity and a rule requiring interviews for diverse candidates.

"When you identify a litigation where you're creating a business risk for the company, you are able to get more prospective relief, and that's what I really like with respect to these cases," Reiser said, later adding "we don't represent the victims, we are not getting money back into the hands of the victims, but we are trying to profoundly change the corporate culture at the companies where we are successful in engaging with them."

She compared litigation to storytelling, recalling a short story class she took in college and learning about Chekhov's gun — a dramatic principle attributed to the Russian writer Anton Chekhov stating that story elements must all be necessary.

"Don't just throw in the details to throw them in. There should be a reason why they're present," Reiser said of putting together a cogent narrative. "I try to do that, to make sure that we're not just putting in volume, but we're putting in meaningful information."

Those who work with Reiser mentioned how easy it is to talk with her. Steven Toll, securities practice group co-chair with Reiser and a Cohen Milstein managing partner, said that she has a gift for making clients feel comfortable.

"I get on some calls with some of our clients with her, and she knows the general counsel's kids' names and what grade [they're in], what they're doing," he said. "She's got a terrific rapport with our client base."

Toll said that after working with Reiser on securities cases for the last 20 years, he associates her with aggressiveness in pursuing cases, energy and creativity.

"I just think she's at the top of the heap in terms of lawyers in the securities field," Toll said.

--Additional reporting by Braden Campbell. Editing by Jay Jackson Jr.

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