

Competition MVP: Cohen Milstein's Richard Koffman

By Eric Kroh

Law360, New York (December 14, 2016) -- For his work reaching momentous settlements on behalf of clients in antitrust cases, including an \$835 million agreement with Dow Chemical in a suit over urethane price fixing, Cohen Milstein Sellers & Toll PLLC's Richard A. Koffman has earned a place among Law360's 2016 competition MVPs.

In the urethane case, after several years of litigation, The Dow Chemical Co. in February decided to settle an action by purchasers who alleged the company took part in a conspiracy to fix prices for chemicals used in manufacturing polyurethanes, a component of a variety of products from refrigerator insulation to skateboard wheels. The agreement came after the Tenth Circuit upheld a \$1.06 billion judgment against the company and while it was waiting to hear whether the U.S. Supreme Court would review the case.

The litigation was an uphill battle in many ways, according to Koffman, who was co-lead counsel on the case. The U.S. Department of Justice had investigated the allegations but closed the case in 2007 without taking any action, which Koffman said was worse than if it had never undertaken an investigation at all. However, Koffman said he knew the case was worth pursuing.

"We had a strong conviction we should see it through," Koffman said. "We had a responsibility to the class." In the end, "it was a terrific settlement," he said. "It was of great benefit to the class members and it set an important precedent that price-fixing should be taken seriously."

U.S. District Judge John W. Lungstrum, who oversaw the urethane case, praised Koffman's work in his final order approving the settlement.

"Counsel achieved this verdict and judgment without the benefit of a government investigation or prosecution of members of the alleged antitrust conspiracy," Judge Lungstrum said. "In almost 25 years of service on the bench, this court has not experienced a more remarkable result."

The Dow agreement was not the only significant settlement Koffman was involved in over the past year.



In January, just before a nine-day bench trial was set to begin, Major League Baseball reached a deal with fans to settle an antitrust class action over how out-of-market game broadcasts are sold.

In the settlement, MLB agreed to offer single-team packages for its online streaming service MLB.tv at a price 23 percent below the previous least expensive option, as well as other changes to its long-standing policy of selling only leaguewide cable and online game packages.

“It’s important that sports fans have choices,” Koffman said.

Like many athletes, Koffman attributes his success to hard work and dedication as well as being part of a capable team.

“No one can litigate these big class actions alone,” he said. “It’s important to be surrounded by a lot of talented people.”

On the urethane case, Koffman said that included co-lead counsel Donald L. Perelman and Roberta D. Liebenberg of Fine Kaplan & Black and co-lead trial counsel Joseph Goldberg of Freedman Boyd Hollander Goldberg Urias & Ward PA and Michael J. Guzman of Kellogg Huber Hansen Todd Evans & Figel PLLC.

Koffman, who spent part of his career as a civil rights lawyer, said he was drawn to antitrust because of the challenging nature of the cases and the opportunity to assist people who need help.

“There’s a potential to do a lot of good for a lot of people,” he said.

--Editing by Brian Baresch.

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