

Summary of Skadden's Crisis Response and Risk Management Capabilities

Skadden

Fall 2022



A crisis forces companies and institutions to make critical decisions, often with lasting consequences across a variety of areas. Organizations typically have an extremely brief window of opportunity to frame their response, and that response can have a significant effect — positive or negative — on the organization's success. Crises can implicate significant legal, regulatory, financial and reputational risks with key constituents, including customers, shareholders and governments. Skadden's crisis response and risk management team helps organizations anticipate risks, assemble a response team, formulate a crisis management plan, develop a communications strategy and address the full range of issues that may arise.

Our one-firm approach of close collaboration among highly experienced attorneys across offices and disciplines is crucial to the way we quickly and efficiently serve clients. Together with our clients, we develop and execute targeted plans for responding to governmental agencies, shareholders, the investment community, the media and other constituencies. Understanding disclosure issues and the importance of effective communications is key to minimizing harmful effects. When multiple concurrent challenges arise, our deep resources and demonstrated commitment enable us to stay the course and develop long-term, post-crisis management and communications strategies.

“ Skadden's client service is the gold standard and the best in the US.”

– Chambers Global 2022

Why Skadden?

Crisis management is a real-time exercise requiring strong leadership and close coordination and communication within a core team — an approach that is second nature at Skadden. Our strength in corporate crisis management is predicated on some of the firm's very specific characteristics, including:

Crisis Experience:

National security

Cybersecurity

Investigations by Congress, the Department of Justice, the Securities and Exchange Commission and state attorneys general

Federal and state criminal and regulatory inquiries and other white collar investigations

Corporate governance

Shareholder activism and other corporate board challenges

Internal investigations of for-profit and not-for-profit institutions

Distressed financial conditions / bankruptcy issues

Securities litigation defense

Climate

Employment-related issues, including sexual misconduct

Mass torts/product defects / recalls and insurance coverage

- **Immediate and ongoing availability of seasoned leadership.** Effective crisis management requires seasoned leadership from the outset and throughout. Many of our partners have extensive experience in managing corporate crises. As the specific situation requires, one or more of these partners will lead the Skadden team and provide highly responsive, strategic and tactical guidance and judgment critical to the crisis management effort.
- **Integrated team approach.** Crises often involve multiple legal issues and can cause international ripple effects. Skadden is cross-functional by nature. Much of what we do involves multi-disciplinary, multi-office coordination, including internationally. We leverage the firm's 50-plus practices across 21 offices worldwide to provide clients with a cohesive team and "one-stop shop" for addressing each area of concern in a crisis, including working with regulators and legislators globally when necessary.
- **Industry knowledge.** Responding to a crisis often requires knowledge of both the relevant industry and legal issues. Our breadth of experience significantly contributes to our ability to immediately mobilize crisis management response teams in widely disparate situations across diverse issues, events, industries and geographies.



Why Skadden?

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- **Key practice capabilities.** While every corporate crisis is unique, each is similar. Corporate governance and director responsibility issues often come into sharp focus. Inquiries and claims from Congress, federal and state governmental agencies and private parties frequently follow the crisis-inducing event very quickly. As a result, several of our practices have been crucial to crisis management response efforts, even if the triggering circumstance did not arise in those areas.
- **Understanding disclosure and communications.** Corporate crises raise crucial, urgent disclosure and communications issues. Understanding the need to effectively communicate key messages, and the proper means for doing so, can be the linchpin of success in maintaining stability and minimizing the damage that can result from corporate crises. At Skadden, we actively provide guidance and assistance in this critical area, including direct communication with key constituencies.
- **Resources and commitment.** While a company's immediate response and actions are often most helpful — or harmful — managing the crisis almost always is a long-term effort. Once a crisis has passed, we help clients evaluate the causes of, response to and impact of the crisis to determine how to improve the company's crisis preparations. A crisis can be viewed as a "stress test" of a company's compliance systems and policies and can be used as an opportunity to identify aspects of those systems and policies that can be improved.
- **Risk mitigation and compliance.** Skadden works with clients to uncover risks, conduct ongoing audits of risk areas to identify problems early and take the necessary steps to prevent them from developing into crises. Risk analysis and audits can help avoid crises entirely or demonstrate a history of due care, responsibility and good citizenship should a crisis arise. These steps are important from a public relations standpoint, but also may reduce a company's legal exposure and help dissuade an agency from bringing an enforcement action against a company. After performing risk assessments, we advise clients on how to best prevent or mitigate risks to their operations and reputations.

Government Experience. Skadden lawyers have served at the highest levels of the U.S. government, gaining experience that is extremely useful in managing and investigating complex crises, including anticipating how the executive, legislative and judicial branches may respond. Prior to joining Skadden, our attorneys held positions at:

U.S. Attorneys' Offices (U.S. attorneys)

State Attorneys General Offices

Department of Justice
(incl. as senior enforcement officials)

Securities and Exchange Commission
(senior enforcement officials)

Commodity Futures Trading Commission
(enforcement director)

Department of the Treasury Office of Foreign
Assets Control and Financial Crimes Enforcement
Network

National Intelligence Community (director of
the National Counterterrorism Center, Office
of the Director of National Intelligence and U.S.
Department of State)

White House (White House Office of Management
and Budget, special assistant to the
president, associate White House counsel and
White House National Security Council)

Congress

International Governments (incl. for the Court
of Justice of the European Communities and
Secretariat of the Court of Arbitration of the
International Chamber of Commerce)



Awards & Recognition

Regularly recognized as a **Securities Practice Group of the Year** by *Law360*, including for recent dismissals of event-driven shareholder litigation threatening major global corporations.

Named the **top U.S. law firm** – more times than any other firm – in *Corporate Board Member's* annual survey of leading law firms, which recognizes those providing the **"highest caliber of legal advice and consulting."**

Consistently commended as a leading firm by *Global Investigations Review*, which in 2021, stated Skadden's strength "lies in advising corporations on high stakes matters" and "It's hard to find a firm that has worked on such a variety of major corporate crime cases in the last few years."

2021 *American Lawyer* Litigation Department of the Year finalist cited for our litigators' ability to **"thrive when the stakes are high and the odds are long."**

Named Washington, D.C. **Litigation Department of the Year** for products liability by *The National Law Journal*.

Acclaimed several times as North America's **"most innovative law firm"** by the *Financial Times*.

Consistently named to **The BTI Consulting Group's Fearsome Foursome list**, highlighting the four elite law firm litigation practices that general counsel would "least want to face across the table in litigation."

BTI has singled out our work in class actions, product liability and securities and finance litigation.

In naming Skadden **Litigation Department of the Year**, *The American Lawyer* noted, "Some of the largest companies in the world ... turned to Skadden to handle matters of the highest priority to their business strategy, and sometimes their survival."

Leaders in Crisis Management

According to clients and editors in the most recent *Chambers USA* and *Chambers Global* guides, Skadden is:

“**Regularly called** upon to handle bet-the-company matters and major class actions.”

“Particularly **active in investigations** relating to the FCPA, insider trading and financial fraud cases.”

“**Providing top-tier counsel** to financial institutions and multinational corporations, often in business-critical matters.”

“Best known for its representation of financial institutions and large publicly traded companies in internal and government investigations, and related civil enforcement matters. **Talented team** regularly involved in trial and investigative proceedings regarding procurement fraud, FCA violations, bribery and economic sanctions.”

Known for its “strong national security practice housing respected practitioners who offer **in-depth expertise** in matters such as compliance, reviews and investigations. Particularly adept at advising on matters involving Chinese and European entities.”

Renowned for “**a wealth of experience** handling investigations and enforcement actions brought by US agencies.”

“Regarded as one of the leaders in CFTC enforcement actions and investigations. **Houses an impressive roster** of former federal law enforcement officials.”



The Americas

Boston
Chicago
Houston
Los Angeles
New York
Palo Alto
São Paulo
Toronto
Washington, D.C.
Wilmington

Europe

Brussels
Frankfurt
London
Munich
Paris

Asia Pacific

Beijing
Hong Kong
Seoul
Shanghai
Singapore
Tokyo

