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Law360 Names Firms Of The Year

By **Xiumei Dong**

Law360 (January 20, 2025, 8:00 PM EST) -- Eight law firms have earned spots as Law360's Firms of the Year, with 54 Practice Group of the Year awards among them, steering some of the largest deals of 2024 and securing high-profile litigation wins, including at the U.S. Supreme Court.

Gibson Dunn & Crutcher LLP took the top spot with 10 wins while Sullivan & Cromwell LLP and Covington & Burling LLP shared second place with eight wins each. Skadden Arps Slate Meagher & Flom LLP, Latham & Watkins LLP and Cravath Swaine & Moore LLP each earned six wins. Weil Gotshal & Manges LLP and Kirkland & Ellis LLP rounded out the list with five wins apiece.

Many of the firms credited their recent success to a collaborative culture that spans practice areas and geographies.

"Gibson Dunn has a strong tradition of collaboration across practice groups and offices — putting forward the best teams who have the experience to advise our clients on complex transactions and their most difficult issues," Barbara L. Becker, Gibson Dunn's chair and managing partner, told Law360 by email.

Several firms also pointed to their ability to attract top talent, including a diverse group of attorneys, noting that a broad range of perspectives help better serve clients' needs.

"Our clients expect and deserve the best women and diverse lawyers to handle their matters, and our colleagues are some of the finest in the profession, many of whom are leading critical practices and key relationships," Covington Chair Doug Gibson told Law360 Pulse by email.

He added that diversity and inclusion are not only important for staying competitive in today's marketplace but also reflect the core values of the firm as an institution.

Here are the 2024 Firms of the Year:

Gibson Dunn

Gibson Dunn demonstrated its versatility in 2024 with wins across 10 practice areas, including employment, white collar, environmental, cybersecurity & privacy, real estate, appellate, international



arbitration, trials, securities and competition.

"Our standout year reflects the firm's focus on excellence and on having destination practices in all that we do," Becker said. She also credited the firm's success to strong client partnerships and its unparalleled talent.

Gibson Dunn's litigators were at the forefront of several high-profile cases last year. One of its major wins came in a landmark case for the city of Grants Pass, Oregon, with the U.S. Supreme Court ruling 6-3 that the Eighth Amendment's prohibition on "cruel and unusual punishments" does not prevent local governments from regulating public camping.

The firm also took on a U.S. Securities and Exchange Commission rule that would have required private fund advisers to provide detailed disclosures to investors. Representing a coalition of trade groups, Gibson Dunn secured a unanimous decision from the U.S. Court of Appeals for the Fifth Circuit, which vacated the rule, holding that the SEC had overstepped its authority.

"In 2024, our deep bench of litigators not only secured groundbreaking decisions across courts but also shaped the law on cutting-edge issues," Becker said, highlighting that the firm's ongoing success is driven by "excellence and seamless collaboration across the globe."

On the transactional side, Gibson Dunn advised KKR & Co. Inc. on two of its largest portfolio acquisitions in 2024, including a \$2.1 billion deal for 18 apartment properties from Quarterra Multifamily, and a \$1.64 billion purchase of 19 student housing properties from Blackstone Real Estate Income Trust.

The firm also advised Pioneer Natural Resources in its \$60 billion sale to Exxon Mobil Corp., a major win for the oil and gas industry amid regulatory scrutiny and pushback over sector consolidation.

"We are immensely proud of our achievements alongside our clients in 2024," Becker said, underscoring its dedication to developing talent and future leaders within the firm and the wider industry.

Looking ahead to Gibson Dunn's 135th anniversary, Becker added that the firm is focused on sustaining this momentum and positioning itself for continued global growth and success.

Sullivan & Cromwell

2024 was one of Sullivan & Cromwell's most successful years in the firm's 146-year history, its co-chairs Bob Giuffra and Scott Miller said. They credited the success to the firm's "generalist" model, which allows them to excel despite being smaller than some competitors.

"Because our lawyers are experts in multiple practice areas, we never follow a 'one-size fits all' approach in handling cases and deals," they said in a joint statement to Law360. "We've found that the more complex and challenging the matter, the more clients appreciate having lawyers with a broad perspective versus a narrow specialist focus."

Giuffra and Miller pointed to 2024 as a milestone for the firm's restructuring practice, citing its role in helping FTX recover billions and secure a reorganization plan approved in October 2024 that ensures 98% of creditors receive full repayment.

They also noted the firm's role in guiding SVB Financial Group, the parent company of Silicon Valley

Bank, through its Chapter 11 exit less than 20 months after filing for bankruptcy.

In litigation, Sullivan & Cromwell secured a major victory for Great Lakes Insurance SE before the U.S. Supreme Court, with the court reversing the Third Circuit's decision and upholding the enforceability of New York's choice-of-law provision. The firm also achieved a key win for Walgreens Boots Alliance Inc. in the opioid multidistrict litigation, eliminating a \$650 million public nuisance award.

On the corporate front, Sullivan & Cromwell's banking group advised Discover Financial Services Inc. on its \$35.3 billion pending merger with Capital One, the second-largest deal of the year and the largest U.S. bank merger since 2008.

The firm also counseled Credit Suisse AG on its \$3.2 billion merger with UBS Group AG, which officially completed after 18 months, following regulators' efforts to prevent Credit Suisse's collapse.

Looking ahead, Giuffra and Miller emphasized Sullivan & Cromwell's ongoing focus on its restructuring and products liability practices, highlighting their representation of Kidde-Fenwal Inc. in its first Chapter 11 case involving "forever chemicals," — marking a significant development in mass tort bankruptcy following the Supreme Court's Purdue Pharma decision.

They also emphasized the firm's recent wins in administrative law, including persuading the Sixth Circuit to strike down the FCC's net neutrality rules and securing the first ruling vacating the FTC's noncompete rule.

"We always stay on the cutting edge of the law to respond to our clients' evolving legal needs," they added, noting that the firm has launched new practice groups in artificial intelligence, national security and administrative law to foster collaboration in these growing fields.

Covington

Covington offers clients broad regulatory, litigation, corporate and white collar expertise across multiple continents, according to Gibson. He also highlighted the firm's leadership in addressing 21st century issues like digital health, fintech, AI, privacy, cybersecurity, sanctions, trade controls, antitrust and consumer protection.

"This combination of capabilities at the intersection of law, policy and government enforcement positions us well to advise clients in an increasingly complicated and difficult legal environment," Gibson said.

One such example is Covington's role in defending Meta Platforms Inc. in lawsuits related to the growing teen mental health crisis. As concerns rise over social media's impact on youth, plaintiff attorneys have increasingly targeted these platforms, particularly social media giants like Meta, Snap Inc., TikTok Inc. and YouTube.

In a victory last June, Covington's trial team secured the dismissal — without leave to amend — of four "representative" school district complaints. This ruling is set to govern the hundreds of similar cases pending against Meta in the Judicial Council Coordinated Proceeding in Los Angeles Superior Court.

In August 2024, the firm achieved an appellate win for Monsanto Co. in Roundup litigation. The Third Circuit sided with Monsanto, rejecting rulings of the Ninth and Eleventh Circuits, and held that lawsuits

alleging a failure to warn about cancer risks should be preempted under federal law, setting up a showdown in the Supreme Court that could shape the company's future.

In the regulatory arena, Covington's compliance team has guided TE Connectivity in a seven-year investigation by the U.S. Department of Commerce over alleged export control violations. In August 2024, the firm successfully secured a \$5.8 million settlement, avoiding heavy penalties, and earned praise for TE's cooperation in the case.

Beyond its legal expertise, Gibson also noted that clients increasingly value Covington's collaborative, team-based culture, which prioritizes collective success over individual billing or origination credits.

"Clients are recognizing that our collaborative model facilitates our senior lawyers working effectively as teams," Gibson added. "This allows us to deliver higher value services, and as a consequence they're gravitating in our direction and shifting relationships and opportunities to us."

Skadden

Skadden executive partner Jeremy London attributed the firm's success in 2024 to its outstanding talent, global collaboration across various practice areas, and focus on delivering top results for clients.

He noted that over the past year, Skadden led the global M&A league tables, secured multiple litigation victories, added 18 lateral partner hires and promoted 21 attorneys to partner during the year.

One of the standout deals for Skadden in 2024 was advising Mars Inc. on its \$35.9 billion acquisition of Kellanova Co., the maker of Cheez-It and Pringles. The deal, which includes assumed debt, is the largest merger announced this year and positions Mars to further shape the future of snacking.

The firm also represented Pattern Energy Group LP in its \$11 billion nonrecourse financing for the SunZia Transmission and SunZia Wind projects, which together make the largest clean energy infrastructure project in U.S. history.

In the capital markets, Skadden's team advised private equity-backed cruise operator Viking Holdings Ltd. in its upsized \$1.5 billion initial public offering on the New York Stock Exchange, marking the largest NYSE IPO of 2024 and the second largest U.S. IPO of the year.

Continuing its market leadership from 2023, Skadden's fintech practice acted in seven of the largest fintech M&A transactions since October 2023, including deals involving Nasdaq Inc., Permira, Bain Capital LP, Vista Equity Partners Management LLC, BlackRock Inc., Hg and Visa Inc.

The firm also advised on some of the most significant digital asset disputes of the year, including defending Maker, Paradigm and Coinbase in key matters.

"Amid an anticipated increase in deal activity in 2025, we are excited to build on the momentum by continuing to make strategic talent investments in key areas, including in our recently opened Abu Dhabi office, as we support our clients on their most complex and challenging legal work across our global platform," London told Law360 by email.

Latham

Latham's deal team was also highly active last year, including representing Skydance Media in its pending merger with Paramount Global to create New Paramount, a next-generation media and technology leader valued at \$28 billion, with Skydance valued at \$4.75 billion.

The firm also advised cold-storage warehouse giant Lineage Inc. on its \$4 billion IPO — \$5.1 billion after the greenshoe exercise — marking the largest IPO of 2024 and the largest IPO in history for a real estate company or REIT.

Charles Ruck, global chair of Latham's corporate department, credited the firm's success to its global platform and deep industry expertise, highlighting its commitment to excellence across major commercial centers in Asia, the Middle East, Europe, and the United States.

"Last year's IPO market was challenged, and so it took very high quality companies to have successful offerings," Ruck said, highlighting the Lineage IPO. He pointed to the firm's long-standing relationship with the company and its blend of capital markets and real estate expertise for driving success despite challenging conditions.

Echoing Ruck, Alex Kelly, global vice chair of Latham's private equity & investments funds practice, explained that it's not just about having a global platform and deep industry expertise, but also the need for the full support of the team to meet clients' complex demands.

She cited Ares Management Corp's acquisition of GCP International as an example, noting that more than 200 Latham lawyers from various specialties, including M&A, regulatory, employment and tax from across multiple regions worked together to deliver the best outcome for the client.

"I think there's very few firms that have even the global footprint to do what we can do, and I don't think there's any firm that has the global footprint to do what we can do that actually has the deep, substantive expertise," Kelly said.

She also underscored Latham's industry focus, noting that clients today seek not only legal advice but also insights into the industries they're investing in.

In the upcoming year, Ruck shared that his primary focus is on client service, aiming to strengthen relationships with the firm's broad client base, including over 450 public companies, major private equity firms and private capital clients.

"So the initiatives that I'm focused on this year are all about getting closer to our clients and doing more for our clients across our global platform," Ruck added.

Cravath

Cravath's presiding partner Faiza Saeed also credited the firm's success to a collaborative approach, which delivers seamless, tailored advice across specialties to meet each client's unique needs.

The firm's private equity group acted as the independent special committee of Endeavor Group Holdings Inc. in its agreement to be acquired by California-based private equity firm Silver Lake in a take-private deal valued at \$13 billion.

In the courtroom, Cravath's litigator won a landmark U.S. Supreme Court decision for music producer Sherman Nealy, affirming that the Copyright Act permits damages recovery for any timely filed infringement claim.

Cravath also led Epic Games Inc. to a major antitrust victory against Google LLC, securing a unanimous jury verdict in a high-stakes trial.

Within the energy sector, Cravath guided Pacific Gas & Electric Co. to a precedent-setting win in the California Supreme Court, shielding the utility from a \$2.5 billion class action over public safety power shutoffs. The firm also secured a favorable Delaware Supreme Court ruling for The Williams Cos. Inc., affirming a \$600 million judgment against Energy Transfer LP stemming from a failed \$37.7 billion merger.

"We expect to continue to invest in training and developing talent and continuing to build depth in the practice areas that serve the needs of our clients," Saeed told Law360 by email.

Weil

"[Weil] strives to have a broad platform that performs well in both cyclical and countercyclical economic environments," the firm's executive partner, Barry Wolf, told Law360 by email.

The firm played a pivotal role as global antitrust and U.S. appellate counsel for Microsoft Corp. in its record-breaking \$68.7 billion acquisition of Call of Duty-maker Activision Blizzard Inc., the largest deal in Microsoft's history and the highest acquisition price ever paid in the gaming industry.

In another major deal, Weil advised The Home Depot Inc. on its \$18.25 billion acquisition of SRS Distribution Inc., a private equity-backed distributor of roofing and building supplies, marking a strategic move to expand its offerings for residential trade professionals.

The firm also advised Cedar Fair Entertainment Co. in its \$8 billion merger with Six Flags Entertainment Corp., combining the two companies to form an amusement park portfolio spanning North America.

In the restructuring space, the firm has the \$9 billion restructuring of Steward Health Care, facilitating asset sales and securing a global settlement with Medical Properties Trust Inc. that transferred 15 hospitals and erased \$7.5 billion in claims. The firm also guided Scandinavian Airlines through its restructuring, securing close to \$1.2 billion in exit financing.

Meanwhile, Weil's fund formation group helped asset management giant Brookfield Asset Management in the formation and closing of five mission-driven funds, totaling over \$50 billion.

"We also believe our culture of collaboration and collegiality across practices and geographies — where teamwork always takes precedence — also differentiates us in the marketplace and helps to drive outstanding results for our global clients," Wolf said.

Wolf also noted that Weil is currently undergoing a strategic expansion, having promoted 18 associates and counsel to the partnership last year. The firm also added 17 new lateral partners from top firms, opened new offices in Los Angeles and San Francisco, and further expanded its presence in private equity, a sector where Weil has long been a pioneer.

"When evaluating candidates, we seek to attract top talent from a diversity of professional and personal backgrounds," Wolf added. "As we know this fosters innovation, creativity and excellence in the practice of law and top service to our clients."

Kirkland & Ellis

Kirkland's expertise in real estate, intellectual property, trials, energy and fund formation powered some of the highest-profile deals and legal victories of 2024.

In the energy sector, Kirkland advised Global Infrastructure Partners on several key transactions, including its \$12.5 billion sale to BlackRock Inc. The deal, which unites the world's largest asset manager with the largest independent infrastructure manager, creates a multiasset class platform with over \$150 billion in combined client assets across equity, debt and solutions.

The firm also guided EQT Corp. on its \$35 billion merger with Equitrans Midstream Corp., forming the largest integrated natural gas company in the United States.

Kirkland's intellectual property team also scored a historic victory for Samsung, securing the largest defense verdict in a U.S. patent case. In February 2024, a Texas jury dismissed a \$4 billion damages claim in a long-running dispute involving semiconductor manufacturing patents, marking the end of four years of intense litigation.

The firm won a jury trial for Take-Two Interactive Software Inc. and 2K Games in a copyright case brought by a tattoo artist who claimed his designs on LeBron James and other NBA players were infringed. The Ohio jury found that the companies had an implied license to use the images, clearing them of liability.

Further showcasing its expertise in private equity, Kirkland advised Warburg Pincus LLC on the formation of its largest private equity fund, valued at \$17.3 billion, and a \$4 billion capital solutions fund. Since 2014, the firm has helped Warburg raise over \$80 billion in funds.

"While this recognition is of course nice to see, we view it as simply the output of what we're trying to accomplish," Kirkland Chair Jon Ballis told Law360 by email. Ballis expressed gratitude for the trust of both long-standing and new clients with complex matters and noted that top legal talent continues to be drawn to the firm. He stressed, however, that the firm remains committed "to improve and get better every day."

--Editing by Kristen Becker.