

Rainmaker Q&A: Latham & Watkins' Miles Ruthberg

Law360, New York (October 18, 2016, 4:39 PM EDT) –Miles N. Ruthberg is a partner at Latham & Watkins in New York and chairman of its New York litigation and trial department. He has been a member of the firm's executive committee, global chair of its litigation and trial department, and chair of its securities litigation and professional liability practice. He has successfully represented many major companies in their most important litigation, including securities law, class actions and complex commercial disputes with a particular emphasis on accounting issues.



Miles N. Ruthberg

Ruthberg is described as an “exceptionally well-regarded trial attorney who is considered to be a ‘national force in securities litigation’” by Chambers USA.

According to clients, "Miles brings a blend of intelligence, knowledge of the law, sophistication and humility which make him a formidable force in securities litigation. He has a great perspective. What he has really perfected is how to be smart and know all of the different angles, but at the same time be low-key and calm." In 2014 and 2015 Lawdragon 500 recognized him as a leading lawyer in America, noting that he is a “true standout on Latham's impressive litigation team,” and “a master at defending companies in complex cases.” He was recently named New York City’s “Lawyer of the Year” in securities litigation by Best Lawyers.

Ruthberg has achieved highly favorable results in trial, on motion, in settlement and on appeal. In recent years, he has won complete defense victories at trial on claims totaling more than \$3 billion; obtained dismissal of numerous multibillion-dollar securities class actions; and successfully renegotiated the then largest class action settlement in mass tort history. He has handled more than 100 cases involving accounting issues for banks, companies and accounting firms.

Ruthberg served as law clerk for Justice Thurgood Marshall of the U.S. Supreme Court and for Judge Carl McGowan of the D.C. Circuit. He is an elected member of The American Law Institute and is a fellow of the American Bar Foundation, and a member of the New York, California, District of Columbia and American Bar Associations. Ruthberg serves on the board of directors of the Legal Aid Society of New York and is an inaugural recipient of the Robert M. Dell Prize for Extraordinary Pro Bono Service.

Q: What skill was most important for you in becoming a rainmaker?

A: Understanding the client’s business has always been my top priority as a lawyer — and I think it has been the most significant factor in advancing my career over almost 40 years. I try to learn as much as I can about a company from the outside in — beginning with broader industry trends, and then focusing on organization-specific issues such as history, culture and business motivations. With these insights, I can determine which teams at Latham can best serve the client’s needs. Clients know when you don’t know their business.

Q: How do you prepare a pitch for a potential new client?

A: I highlight Latham's past success navigating similar matters, and explain the depth of our team expertise and our ability to handle every step of the litigation process. So the pitch says, we understand your problem because we've handled similar problems before, we can help. In particular, I emphasize how we offer a balance of trial experience and dispute resolution skills. This gives clients the confidence that we can develop the most effective litigation strategy possible, from start to finish, jumping whatever hurdles arise.

Q: Share an example of a time when landing a client was especially difficult, and how you handled it.

A: Very early in my career, I met with a prospective client who was skeptical about my prior legal experience. Because I had served as a Supreme Court clerk, he mistakenly assumed that I might be more focused on the theoretical aspects of his case, and less focused on the hard work that he thought would move the needle in litigation. I remember taking a deep breath and reminding myself that every client has a different interview style and that understanding a client's concerns would ultimately build toward a successful engagement, even if I felt the concerns were unfounded.

Fortunately, I had the support of more senior partners who vouched for my skills and commitment, another example of the importance of teamwork. And when we won the pitch, I worked hard to earn that client's trust and deliver the best possible service. Not only did the work turn around his initial impression of me, but it earned his long-term business for the firm.

Q: What should aspiring rainmakers focus on when beginning their law careers?

A: I can't overstate the importance of networking. Network with peers at your own firm and other law firms, network with prospective clients and network with existing clients. And be sure to network with individuals at all levels of the client's organization. You never know who will move on or move up to a position that allows them to direct business to you. Through all that networking you will inevitably build and maintain a distinctive market profile that reflects who you really are.

Q: What's the most challenging aspect of remaining a rainmaker?

A: Adapting to change and remaining nimble are challenging. But it's so important to stay flexible — clients really need, and should expect, a business partner who has an eye on the market and who is constantly focused on anticipating their needs. In some cases, market changes require the insights of other lawyers in other practices or with specific experience; in other cases, a changing market can demand retooling one's own skills, learning about a new industry or moving away from old approaches.

For example, I made a transition from Los Angeles, where I had worked my entire career. Recognizing additional opportunities for my particular practice, I began to expand to New York in 2006 and eventually became a New Yorker full time. You have to always stay attuned to new opportunities, and be ready to act. In this business, complacency can mark the end of your career.

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