

## California Powerhouse: Robbins Geller

By **Lauren Berg**

*Law360 (September 17, 2024, 11:49 AM EDT)* -- Robbins Geller Rudman & Dowd LLP continues its fierce pursuit of justice for investors who've suffered losses from securities fraud, including securing a \$350 million settlement in an investor action against Google parent Alphabet and reaching a \$490 million shareholder deal with Apple, putting the firm among Law360's 2024 California Powerhouses.

The San Diego-based firm, which just celebrated its 20th anniversary, also negotiated a \$300 million settlement in a securities fraud case against Wells Fargo over its auto insurance practices, and helped secure a \$230 million deal for local governments and school districts that accused McKinsey & Co. of contributing to the opioid crisis.

Darren J. Robbins, who in 2004 cofounded the firm that has since grown to include 146 California-based attorneys with offices in San Diego and San Francisco, said it has worked to carve out a niche as a heavy hitter in the consumer, pharmaceutical and securities class action spheres.

For the past half-dozen years, Robbins said, the firm has been the only one to recover more than \$1 billion for investors each year, and it's poised to do so again this year. Its reputation for going to bat against powerful defendants and capturing meaningful recoveries has led to a growth in business.

"We've increasingly had institutional investors come to us when they have serious adverse impacts from securities fraud," Robbins said. "They choose us to navigate their cases toward these favorable outcomes."

In April, Robbins Geller scored preliminary approval of a \$350 million settlement between Alphabet Inc. and investors claiming the company deceived them about a March 2018 software glitch that allegedly gave third-party app developers the ability to access the private profile data of 500,000 users of the Google Plus social media site.

But it was a roller coaster ride to get to that settlement, according to Robbins, who said he believes it's the largest recovery in 30 years in a case that was dismissed and then revived on appeal when the Ninth Circuit found that some of the misleading statements were plausibly pled.

"Our firm is committed to navigating these cases through adversity," Robbins said, adding that this was



a tough case that presented a challenge in developing a damages methodology.

In March, the firm secured a \$490 million settlement for investors who accused Apple Inc. and its top brass of misleading them about iPhone sales in China, as the case was set to go to trial in September. The investors claimed the company didn't disclose that the "trade war" between the U.S. and China was taking a toll on demand for iPhones in what is considered to be one of the company's most important markets.

Following a five-year battle with "some of the best defense lawyers in America," according to Robbins, the preliminarily approved settlement is the third-largest securities class action recovery ever in the Northern District of California.

Last fall, the firm helped secure a \$230 million settlement for local governments and school districts alleging that management consulting firm McKinsey & Co.'s work advising Purdue Pharma LP and other major drugmakers contributed to the opioid crisis. The plaintiffs claimed that McKinsey's work helping to develop advertising strategies boosted profits at the cost of an overdose epidemic that took the lives of about 350,000 Americans between 1999 and 2016.

And in August 2023, Robbins Geller scored approval for a \$300 million settlement in an investor class action accusing Wells Fargo & Co. of hiding misconduct in its auto insurance practices. The five-year-old litigation claimed that for nearly a decade, the company enrolled more than 800,000 of its auto loan customers in "unnecessary and expensive insurance" for their cars.

According to Robbins, the deal, which represented a staggering 31% to 47% of the estimated damages, returned about one-third of investors' losses.

"We're often up against a lot of defense attorneys and firms that have incredible appellate experts, trial lawyers and litigation teams," he said. "Google, Apple, these companies have unlimited funds to spend, so they hire the best lawyers — at times it feels like armies of them — to exploit every argument."

When facing those kinds of challenges, Robbins said he and his colleagues take a surgical approach to cases and try to stay focused on their core disciplines.

"Sometimes it feels like surgery, sometimes it feels like a marathon, and sometimes it's a bit of both," he said, adding that he enjoys being able to recover losses for those who have been victimized.

--Additional reporting by Katryna Perera, Craig Clough, Dorothy Atkins, Emily Field and Bonnie Eslinger. Editing by Kristen Becker.