

# LAWDRAGON

## The Warrior: Paul Geller's Knockout Career



*By Katrina Dewey*

Fortune favors the bold. Or at least the scrappy.

Which may have been what a 10-year-old Paul Geller was thinking as he bounced home from his Tae Kwon Do class in Old Bridge, N.J., dreaming of his hero, Bruce Lee. Maybe pulling a few moves on his way, inspired as well by tales of his grandfather, a Brooklyn prizefighter.

“Hey, your mother . . .,” shouted the neighborhood bully.

And those were the last words that boy ever spoke on the topic of Mrs. Geller.

Geller grew up fast and he grew up hard, forged in equal measure by martial arts and knockout brawls that epitomize heavyweight securities litigation and its combatants.

The Robbins Geller Rudman & Dowd name partner helped notch \$17B in the Volkswagen clean diesel scandal; scored \$1.575B from Household Finance (now HSBC); \$265M in cash from Massey Energy for the West Virginia mine explosion that killed 29 people; \$146M from Duke Energy in a securities fraud case; and, most recently a record-demolishing \$650M from Facebook for Illinoisans whose privacy was invaded by facial recognition software.

The firm he founded in 2006 has become the biggest, baddest, brawniest securities litigation firm in the U.S., already snagging two billion-dollar settlements this year alone: Valeant at \$1.21B and ARCP (now VEREIT) at \$1.025B. Its impact on financial accountability is profound, as is its professionalization on a large scale of a corps of top lawyers taking aim at financial miscreants and bad guys.

As Bruce Lee said, “Fear not the man who has practiced 10,000 kicks once. ... [F]ear the man who has practiced one kick 10,000 times.”

“A lot of people go through life and they have a job that's never really the job they wanted to have or a job that they love. I love what I do,” Geller says.

His path began in Brooklyn and Old Bridge, where the family moved when he was young. Early on, he showed a preference for the path not taken, choosing, for example, to attend the University of Florida for undergrad rather than Rutgers, the lockstep choice of many a Jersey Boy, including his brother. Geller’s Gainesville dreams were cemented with a father-son road trip showcasing tanned coeds, vast lawns, and Frisbees. It felt right.

His big dream was to become a doctor. “I had surgery to repair a hernia when I was 12, and I decided I wanted to be a surgeon. At the time, I figured doctors really help people, and that was what I wanted to do,” he says. As he got older, Geller realized that lawyers help people, too, and a strong LSAT performance and the call of Emory Law School proved no match for the operating room.

After his second year, Geller remained on campus for a mandatory two-week intensive trial techniques program run by the National Institute for Trial Advocacy. Geller was assigned to a San Diego lawyer who had recently won a rare securities litigation jury verdict – \$100M against Apple: Patrick Coughlin, a former federal prosecutor.

Geller observed the legal stations of the cross after graduation – joining top Miami firm Steel Hector & Davis; moving to Proskauer’s office there to work with Howard Coates – but the die was cast. “I remember during the NITA training at Emory thinking [Coughlin] seemed like a really good lawyer. Little did I know that just over a decade later I’d be merging my firm into his and becoming his partner,” says Geller.

But first, he had a mountain of skills to accumulate. Geller took his first deposition in 1993, a first-year associate. The battle was a small real estate dispute and Geller prepared by reading loads of other deposition transcripts and observing a couple of live depositions. Always the good student, he started his deposition just like the lawyers in the transcripts he had read.

“I said to opposing counsel: ‘Let's agree to the usual stipulations.’

“And he responded, ‘What are you referring to?’

“I said ‘Let’s just stipulate to the usual stipulations.’

“He said ‘Paul, I’ve never been in a deposition with you, so I don’t know what you mean by the usual stipulations.’”

Panicked, embarrassed, Geller learned to always be prepared for everything. No short cuts. “I learned not to rely on others, and to understand everything inside out, backwards and forwards. And I have never been caught unprepared again,” he says.

He was learning the moves, but still eyeing his opponent. That’s a key lesson in the martial arts that have shaped Geller as much the law – from Tae Kwon Do through Vietnamese Cuong Nhu, Chinese Kung Fu, and the Brazilian Jiu Jitsu he discovered as a young lawyer and still practices today. Always know your adversary.

Geller’s first full trial was the 1994 multimillion-dollar battle over the Estate of A.L. Levine, a wealthy N.J. and Palm Beach real estate developer whose will had largely excluded Blanche, his longtime surviving spouse. “I did opening statement, closing statement, direct and cross examination of witnesses,” Geller recalls. He won a total victory and the widow got the pittance the will allotted her.

His clients – A.L. Levine’s adult children who largely inherited the estate – took Geller to dinner at the Boca Raton Resort & Club to thank him. His feelings cauterized over foie gras. “Blanche Levine was not a short-term gold-digging wife. Although she was not the mother of his children, she was a nice and philanthropic woman who had been married to A.L. Levine for around 40 years,” he says. “I felt she wasn’t treated fairly and her lawyer was out-prepared, out-worked, outsmarted and out-litigated.”

The foie gras moment brought home that perhaps his true adversary was himself. He had felt prior misgivings at Steel Hector, defending companies against hemophiliacs they had supplied a plasma-based drug that was tainted with AIDS. His clients had often procured the blood from inmates without testing it. “I felt at the beginning of my career like I was on the wrong side, like I wasn’t fighting for the side that I truly believed in with my heart,” he recalls. “It never felt right.”

Easy to feel (for those who remain with a beating heart). Tougher to do something about it. And – spoiler alert – whether on the mat or at the bar, nothing good ever came easy. There will be blood. But also a remarkable Hollywood ending. For this million-dollar baby never gets cold-cocked.

Geller’s beloved father said no. His father-in-law questioned his sanity. Coates, the Marine who was his mentor, said he’d regret it always.

He did it anyway.

Paul Geller became a plaintiffs’ lawyer in 1996, just three years after becoming a lawyer. And, no small point: His wife, Leslie, said yes.

Every great journey begins with a small step, and Geller’s was representing his close friends, Bill and Stacey Stoddard, whose credit card company, Advanta, had promised – in writing – a fixed interest rate “for life.” You know what happened: Advanta increased the rate. Within months. “I got to see

firsthand the rapid filing of copycat cases that I learned typically follow the filing of a strong class action,” says Geller. He settled the case for \$11M.

By the end of that decade, Geller and his firm – Cauley Geller – were shoulder to shoulder with the biggest names in plaintiff securities litigation, taking on a real estate investment trust, Prison Realty. Alongside Bill Lerach, Gene Cauley, and Richard Schiffrin was another up and comer, Darren Robbins. Geller and Robbins had met previously, as opposing counsel, when Geller defended Brothers Gourmet Coffee in one of Robbins’ securities class actions. It was a pivotal moment in the securities litigation bar as it transitioned from first-to-file to an emphasis on institutional clients in the wake of the Private Securities Litigation Reform Act of 1995.

Geller learned how to jockey among plaintiffs, and was mesmerized by the moving parts of so many lawyers at the top of their game. The Prison Realty case provided Geller his first mega fee, and the advice to not let it change him. “I was in a room with a bunch of lawyers that were at the top of their game. I think that if you are able to distill the best from your mentors or others that you can observe and learn those lessons but also observe their weaknesses or errors and learn those lessons too,” Geller says.

Obviously when battling Goliaths, sometimes you lose. He observed that watching the world’s best Jiu Jitsu practitioners grapple, and once in a while fighting them himself. Whether taking a courtroom loss or “tapping out” in martial arts, “There is no shame.”

“In Jiu Jitsu, I spar with really tough guys who fight for a living. And when you grapple at that level, you’re eventually going to get caught in a choke or joint lock, and you tap out. Tapping isn’t quitting, it’s part of learning,” he says.

Noted Miami trial lawyer Stan Wakshlag beat Geller in a 2002 bench trial on behalf of Wackenhut shareholders left out in a merger. Geller knew the battle was uphill and the opponent well-represented, but still thought he was right on the facts and the law.

“To this day I just don’t think the judge understood our case. It was really a great lesson that you have to boil things down to a very understandable story, and I’m not sure I did a great job of that.

“It’s another lesson that I’ve learned in Jiu Jitsu: I’m pretty good at what I do, but I’m not infallible. I’m human. There will always be someone smarter, someone stronger, and yes, someone better. So if you really go for it, in a sport or in your job, you’re gonna take some Ls along with your Ws.”

The point of tapping out – of understanding a loss – is to engage in the next bout, the next case, the next victory. And let’s be clear, while Geller gained the wisdom only learned from being knocked down, his incredible tenacity and competitiveness has made loss a rare experience.

After all, the point is to help people.

And to win. Which he did in 2004 for a group of emergency room physicians who were suffering from “slow pay and low pay” from major insurers, violating a Florida statute governing reimbursement of emergency medical services. Thrown out by the lower court, Geller appealed and faced off against one of the nation’s preeminent appellate lawyers, Miguel Estrada of Gibson Dunn.

“I was still a relatively youngish lawyer arguing against such a big-name, experienced appellate lawyer – and the one trying to reverse the lower court always has a tougher time on appeal,” Geller says. He won.

“It is really important to stay humble and hungry, but there’s nothing wrong with having a little confidence knowing that the guy across the mat or across the courtroom ought to be a bit worried,” he says. “Going against me in a Jiu Jitsu match or a litigation is never going to be easy.”

Robbins Geller Rudman & Dowd has grown to be the largest plaintiff securities litigation firm in the U.S. with more than 200 lawyers in nine cities. Its impact has been extraordinary, winning billions for consumers in an ever-widening range of cases, from the largest consumer class action recovery (\$17B against Volkswagen) to the largest securities class action recovery (\$7.2B in Enron). It is, wall to wall, stocked with some of the best trial talent in the U.S., including many former prosecutors.

The firm is all business and a tight group, moving teams to cities for trials and rarely, if never, blinking. The irony of it all is that the politically motivated PSLRA that was intended to kill them only made them stronger. It shed the excesses of the early securities litigation practice and replaced it with a strike force needed to take on financial fraud and chicanery that continues to run amok.

“We have fantastic trial lawyers that are always champing at the bit to take cases to trial,” says Geller, from Coughlin to Mike Dowd, Dan Drosman, Jason Forge, Rachel Jensen, and Jim Barz. The bench is deep and full of true specialists. Geller’s done it all – from drafting complaints to client development to handling appeals – but his best and highest use is to help run the firm and organize large cases at the outset and settle difficult, complex cases.

He also sets the tone, ensuring the firm is run in a fiscally conservative manner without litigation funding or loans. Geller has nabbed more than a few headlines. A few years ago for saving a woman and her dog from two pitbulls (professional respect?). And earlier this year, he made clear his disdain for other plaintiff firms that took taxpayer funds from the Paycheck Protection Program. “Gandhi said ‘There is enough for everyone’s need, but not for everyone’s greed.’ I am very proud we did not take and did not consider taking that money.”

Another point of pride is Robbins Geller’s successful representation of defrauded consumers in the class action against Trump University. The firm won a \$25M settlement and did not seek a fee. “I think it says a lot about who we are,” Geller says.

Robbins Geller makes a point of putting its money where its mouth is across the board. Case in point, *Jaffe v. Household*, which brought in \$1.575B in 2016 for predatory lending practices. It took 14 years of litigation and yielded the largest ever settlement following a securities fraud class action trial; the largest securities fraud settlement in the 7th Circuit; and the seventh-largest settlement ever in a post-PSLRA securities fraud case. The firm filed the case in 2002, took it to trial against Household International and a handful of executives who made false statements about the firm’s financial results. A jury returned a multibillion-dollar verdict for the plaintiffs in 2009. It took seven more years, with a reversal on appeal and \$35M in out of pocket expenses – unalloyed by litigation funding or loans and not even including lawyer time. The team was ready to go when it settled the morning of jury selection in the retrial.

Among Geller's recent cases of which he's most proud, was *Massey*, in which he was able to extend his expertise as a securities litigator to get justice for the "human capital of the miners and their families." As co-lead counsel, he helped guide the securities class action to focus on the 29 miners who died in the Upper Big Branch mine in West Virginia.

"Massey had touted its safety record in all of its public filings but had engaged in a deeply rooted effort to cover up safety issues and to lie to government safety regulators," Geller says. In addition to the \$265M all-cash settlement the CEO, Don Blankenship, was sentenced to a year in prison for conspiring to violate federal mine safety laws.

Today, Geller regularly serves as part of larger leadership teams, as he did in *Volkswagen*, *EpiPen*, *Facebook Biometrics*, *Kehoe v. Fidelity*, and *Sony Gaming Networks*. None, however, are bigger than filling that same role in the monstrous opioid case, representing the State of Maryland as well as municipalities from the City of Los Angeles to the City and County of San Francisco, and his hometown of Broward County, Florida. It is a full-time case and has been for the past three years.

"It is about an enormous public health crisis. The opioid crisis doesn't pause for the Covid-19 pandemic," says Geller, whose team includes Aelish Baig and Mark Dearman. "So we are litigating about an ongoing health crisis while simultaneously living through a different and scary public health crisis." More frightening still, experts caution that the anxiety of the coronavirus crisis may lead to an increase in opioid use.

At 52, Geller's achievements outstrip the imagination, monetarily, in impact and legal prowess. And yet in the midst of a pandemic, he endured surgery necessitated by the years on the mat while still mediating cases and pushing forward against the bad guys. For if he is clear on anything – and he is crystal on his life, his career, and what makes it all go round – it is that we live in a world where there are good guys and bad guys. And without vigilance, the little guy doesn't stand a chance.

In his Jiu Jitsu academy, he always wants to take on the toughest guys in the room – the pro fighters, the competitors. When he looks in the mirror, that's the battle he sees every day with the defense side of the bar.

"Win or lose, white-shoe defense lawyers can count on that salary, that direct deposit, hitting their account twice a month. But plaintiffs lawyers need to win to eat," he says. "We take that chance. And it's analogous to fighting. The majority of people won't do it; they run from the fight, because they don't want to take that chance; the stakes are too high; they don't want answers to those questions we all ask ourselves at some point – am I good enough? How do I stack up?"

"I've always been willing to put it on the line, to get those answers," says Geller.

"The key to immortality is living a life worth remembering." Bruce Lee.

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