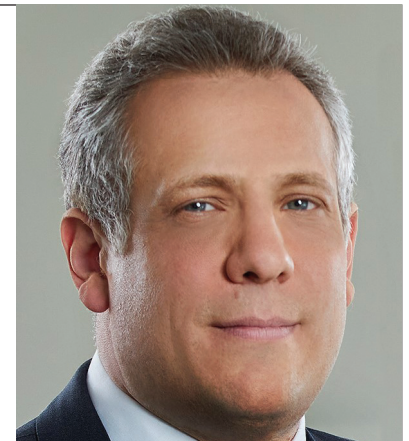


# TRAILBLAZERS

## CLASS ACTION | MASS TORT LITIGATION 2023

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### **What was the genesis of the idea/path that has made you a trailblazer?**

PG&E, the nation's largest utility, faced tens of billions of dollars in claims related to the unprecedented 2017, 2018 and 2019 California wildfires—liability that threatened to overrun the company and prevent it from providing service to its 16 million customers. Leading PG&E through every facet of its response, the Cravath team and I worked hand-in-glove with the company to devise and execute a coordinated strategy that would achieve a fair and efficient resolution of PG&E's liabilities. As lead trial counsel in thousands of lawsuits brought by wildfire victims—one of the largest and most complex sets of mass tort litigation in recent years—I headed the effort to successfully resolve \$50 billion in claims, enabling PG&E to emerge from the largest utility bankruptcy in U.S. history. As part of this effort, PG&E reached multiple settlements with wildfire claimholders, including a \$13.5 billion settlement with individual victims, which is among the largest mass tort funds ever created.

### **What sort of change has resulted from the concept?**

PG&E emerged from chapter 11 in July 2020. Post-bankruptcy, the company continues to operate independently, avoiding a threatened state takeover, and has preserved its ability to service millions of Californians—all while implementing improvements to its infrastructure.

### **What bearing will this have on the future?**

In a model for future event-driven litigation, PG&E ultimately resolved the claims against it after declaring bankruptcy by helping to create and fund trusts to which all outstanding wildfire claims would be channeled, allowing PG&E to emerge from bankruptcy without continuing liability for the claims while providing an ongoing, efficient process for victims to recover losses.

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