



Karin A. DeMasi

PARTNER, LITIGATION

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Karin A. DeMasi is Managing Partner of the Litigation Department.

Commended as an “excellent litigator” with “strong court presence,” she focuses her practice on complex litigation, including class actions, in the areas of antitrust, securities, derivative, ERISA and general commercial disputes. (*The Legal 500 US*)

Although many of her cases have been successfully resolved for her clients on pre-trial motions, Ms. DeMasi’s experience also includes numerous jury and bench trials, as well as domestic and international arbitrations. She has represented a wide range of companies, including boards of directors and individuals, across industries.

Ms. DeMasi has been praised as “a very talented and skilled defense attorney” who is “creative and organized” and “will know every fact on her client’s behalf.” (*Chambers USA*) *Lawdragon* has named Ms. DeMasi a nationwide “Legend” and has featured her in many of its leading lawyer guides, including “500 Leading Global Litigators” and “500 Leading Global Antitrust & Competition Lawyers.” She has been named to *Benchmark Litigation’s* “Top 250 Women in Litigation” list for the past seven years, and included in *Crain’s New York Business’s* “Notable Women in Law” list. Ms. DeMasi has been recognized by *Chambers USA* for securities litigation and *The Legal 500 US* for antitrust, media and entertainment and securities litigation, for which she was named to *The Legal 500* Hall of Fame.

Ms. DeMasi’s representative matters include:

- Representing the Blue Cross Blue Shield Association (“BCBSA”) and more than a dozen member plans in consolidated multidistrict antitrust class action litigation—one of the largest class actions in the country—brought by putative classes of healthcare providers and health insurance subscribers alleging that the Association and its members have used the Association’s agreements to fix prices and limit competition. She also represents BCBSA and various member plans in related opt-out litigation across the country brought by large self-funded subscribers and providers.
- Representing BlueCross BlueShield of Tennessee (“BCBST”) in an ERISA lawsuit related to the terms of an employee medical benefits plan.
- Represented First Solar and certain of its senior executives in winning back-to-back dismissals to defeat putative class action securities litigation filed in Arizona federal court alleging defendants made false and misleading statements regarding the company’s “Series 6” solar module and its project development business. Ms. DeMasi also represented First Solar in related shareholder derivative litigation, which was voluntarily dismissed.
- Represented Florida Blue in winning the dismissal in February 2021 of antitrust litigation filed by competitor Oscar Insurance alleging that Florida Blue’s exclusive agency relationships violated the Sherman Act.
- Represented Peabody Energy and certain Peabody officers in purported class action securities litigation filed in New York federal court and in shareholder derivative litigation filed in Delaware federal court alleging Peabody and certain of its officers and executives made false and misleading statements regarding the company’s North Goonyella mine, which caught fire in September 2018. The parties reached a favorable settlement.
- Represented First Solar in a securities class action in Arizona federal court alleging that First Solar and several of its officers and executives concealed manufacturing issues with its solar modules and committed accounting violations, which settled on favorable terms the night before jury selection. She also represented First Solar in a related opt-out class action and in a related derivative action.
- Represented GreenSky and its officers and directors in class action securities litigation in New York state and federal courts alleging disclosure deficiencies in connection with GreenSky’s May 2018 initial public offering.

Ms. DeMasi won the dismissal of the state court action in April 2020. The parties reached a settlement in the federal court action in October 2021.

- Represented Juno Therapeutics and certain of its executives in a securities class action suit in Washington federal court alleging that defendants failed to disclose side effects associated with an immunotherapy drug, resulting in a stock price drop when the clinical trial was halted. The parties reached a settlement, which was approved by the court in November 2018.
- Represented DreamWorks Animation SKG in a consolidated class action securities lawsuit in California federal court alleging that the company misrepresented its financial performance with respect to the animated film *Turbo*. Defendants' motion to dismiss the complaint was granted in April 2015, and the dismissal was affirmed on appeal in February 2017, following Ms. DeMasi's successful argument before the Ninth Circuit on behalf of her client.
- Represented Merck in a consolidated, multidistrict shareholder fraud class action arising out of alleged misrepresentations and omissions relating to Merck's sale of the pain medication Vioxx®, which settled in 2016 on the eve of trial. Ms. DeMasi also represented Merck in related shareholder derivative and ERISA litigation.
- Represented Warner Bros. and New Line Cinema in connection with a dispute with Miramax and the Weinstein brothers related to participation in the proceeds from the second and third motion pictures based upon J.R.R. Tolkien's book *The Hobbit*.
- Represented The Weinstein Company ("TWC") in numerous matters, including as debtor's counsel in connection with TWC's bankruptcy and the sale of TWC's assets to Lantern Asset Management, now known as Spyglass Media Group.
- Represented McKinsey & Co. in a contract dispute brought by a former consultant. The case was dismissed with prejudice on a motion to dismiss.
- Represented DreamWorks Animation SKG and its directors in both a consolidated securities class action in California federal court, which the court dismissed with prejudice, and in related shareholder derivative litigation in the Superior Court of California, which the plaintiffs voluntarily dismissed, all relating to alleged misrepresentations and omissions regarding sales of the company's *Shrek 2* DVD. Ms. DeMasi also represented DreamWorks Animation in connection with a related SEC investigation, which the SEC terminated without taking action.
- Represented Credit Suisse in a consolidated, multidistrict class action litigation, and related individual securities, ERISA, RICO and bankruptcy proceedings, relating to alleged fraudulent conduct in connection with the collapse of Enron Corporation. While many other defendants in the action paid multibillion-dollar settlements, the class action against Credit Suisse was ultimately dismissed.

Ms. DeMasi was elected in 2013 to serve as a member of The American Law Institute. She is also a member of the American Bar Association and the New York City Bar Association. She is the author of several articles, and regularly speaks on panels relating to antitrust, securities and class action litigation.

Ms. DeMasi devotes a significant portion of her practice to pro bono service. Ms. DeMasi is one of the lead partners for Cravath's relationship with Montefiore Children's Hospital and Morgan Stanley Children's Hospital, through which the Firm represents children who need legal services related to their medical care.

Ms. DeMasi was born in San Francisco, California, and grew up in Burlington, Vermont. She received a B.S. from Northwestern University in 1993, and a J.D. from the University of Pennsylvania in 1996, where she was Editor of the *University of Pennsylvania Law Review*. In 1996, she served as a law clerk to Hon. D. Brock Hornby of the U.S. District Court for the District of Maine.

Ms. DeMasi joined Cravath in 1997 and was elected a partner in 2004. She has served as Managing Partner of the Litigation Department since September 2016.

EDUCATION

- J.D., 1996, University of Pennsylvania Law School
- B.S., 1993, Northwestern University

CLERKSHIPS

- Hon. D. Brock Hornby, U.S.D.C. for the District of Maine

ADMITTED IN

- New York

PROFESSIONAL AFFILIATIONS

American Bar Association

The American Law Institute

New York City Bar Association

RANKINGS

Benchmark Litigation

- Litigation Star - New York (2025-2018)

- Future Star (2017, 2016)

Benchmark Top 250 Women in Litigation (2024-2018)

Best Lawyers in America

- Litigation – Bankruptcy (2025)

Chambers USA

- Securities Litigation - New York (2024-2019)

Crain's New York Business

- Notable Women in Law (2020)

Lawdragon

- Legends of the 500 Leading Lawyers in America (2024)
- 500 Leading Global Litigators (2024, 2023)
- 500 Leading Global Antitrust & Competition Lawyers (2025)
- 500 Leading Lawyers in America (2025-2017)
- 500 Leading Litigators in America (2025, 2024, 2023)

The Legal 500 Hall of Fame

- Securities Litigation – Defense (2022)

The Legal 500 US

- Antitrust (2019)
- Media and Entertainment (2020-2017)
- Securities Litigation (2024-2015)