



Michael A. Paskin

PARTNER, LITIGATION

mpaskin@cravath.com

New York
+1-212-474-1760

Michael A. Paskin focuses his practice on class actions and other complex litigation, primarily in the areas of antitrust, contracts and general commercial disputes and securities. Praised as a “true star,” he has been recommended by *The Legal 500 US* for his work in the financial services, general commercial, corporate restructuring, antitrust and securities litigation practice areas.

Among Mr. Paskin's other accolades, *Benchmark Litigation* has recognized him as one of the “Top 100 Trial Lawyers in America,” a “National Star” in general commercial and antitrust litigation and a “Litigation Star” in New York. *Lawdragon* has consistently selected Mr. Paskin as one of the “500 Leading Lawyers in America,” and has named him to its “500 Leading Litigators in America,” “500 Leading Global Litigators” and “500 Leading Bankruptcy & Restructuring Lawyers” lists.

Mr. Paskin has represented many leading financial institutions, including Morgan Stanley, Goldman Sachs, JPMorgan Chase, Citigroup and Westpac, in matters involving complex trading markets and financial products. He has also represented corporate clients in various industries, including Akorn, Big Lots, Beazer Homes, Bombardier, Cummins, IBM, Lucent Technologies, Sprint and YPF. In addition to civil litigation matters, Mr. Paskin advises clients in connection with internal investigations and inquiries by U.S. and foreign regulators, including the SEC, DOJ, CFTC and European Commission.

Mr. Paskin was featured as “Litigator of the Week” in *The Am Law Litigation Daily* in 2016 for representing the Republic of Argentina in litigation brought by “holdout” bondholders arising from its \$80 billion sovereign debt default in 2001. Mr. Paskin led a team that obtained the vacatur, upheld on an expedited appeal, of extraordinary injunctions that for years had blocked Argentina’s access to the international capital markets. His work for Argentina was also recognized in the *Financial Times* North America Innovative Lawyers report and received a “National Impact Case Award” from *Benchmark Litigation*.

Mr. Paskin's other notable representations include:

Antitrust Litigation

- *In re Credit Default Swaps Auctions Litigation* (D.N.M.): Representing Morgan Stanley in a class action alleging a conspiracy to manipulate CDS settlement auctions.
- *Oklahoma Firefighters Pension Sys. v. Deutsche Bank, et al.* (S.D.N.Y.): Argued and won motion to dismiss on behalf of client Morgan Stanley and four other global financial institutions in antitrust class action litigation relating to the trading of U.K. government bonds (“Gilts”).
- *Iowa Public Employees’ Retirement System, et al. v. Bank of America Corporation, et al.* (S.D.N.Y.): Represented Morgan Stanley in a class action alleging that prime brokers conspired to block anonymous peer-to-peer trading platforms for securities lending.
- *In re Interest Rate Swaps Antitrust Litigation* (S.D.N.Y.): Represented Morgan Stanley in a purported class action alleging a conspiracy to block exchange trading of IRS, as well as a related CFTC investigation.
- *SL-x IP S.á.r.l. v. Bank of America Corporation, et al.* (S.D.N.Y. and 2d Cir.): Won dismissal (affirmed on appeal) of claims brought by the operator of a purported stock loan trading platform, alleging a group boycott by Morgan Stanley and other major banks.
- *Bank Bill Swap Rate Litigation* (S.D.N.Y.): Represented Westpac in a class action alleging manipulation of the Australian BBSW benchmark.
- *In re Credit Default Swaps Antitrust Litigation* (S.D.N.Y.): Represented Morgan Stanley in a class action alleging a conspiracy to block exchange trading of CDS. Mr. Paskin also advised Morgan Stanley in related DOJ and European Commission inquiries.

- *In re Aftermarket Filters Antitrust Litigation* (N.D. Ill.): Represented Cummins Filtration Inc. in a class action alleging price fixing in the market for automotive replacement filters.
- Represented *IBM* in connection with the contested termination of a 1956 DOJ antitrust consent decree, as well as a DOJ antitrust investigation into agreements between IBM and Storage Technology Corporation.

Contracts and General Commercial Litigation

- *Yale New Haven Health Services Corp. ("YNHH") v. Prospect Medical Holdings, et al.* (Conn. Sup. Ct.): Representing YNHH in litigation claiming that Prospect has breached an Asset Purchase Agreement concerning the acquisition of three Connecticut hospitals. The claims seek a declaratory judgment that the conditions of closing the transaction have not been satisfied due to Prospect's breach of representations that give rise to a Material Adverse Change and Prospect's breach of a covenant to operate the hospitals in the Ordinary Course.
- Representing a non-U.S. corporation in an ICC arbitration seated in Belgium involving significant post-closing merger claims in excess of €1 billion.
- *Antara Capital Master Fund LP, et al. v. Bombardier Inc., et al.* (N.Y. Sup. Ct. and App. Div. 1st Dept.): Represented Bombardier in a bondholder action alleging that certain divestitures breached a covenant not to sell "substantially the whole" of Bombardier's business or assets.
- *Loomis Sayles Trust Co. v. Citigroup Global Markets* (S.D.N.Y.): Representing Citigroup in putative class action litigation asserting contract and fiduciary duty claims for alleged failure to achieve "best execution" in equity trades.
- *United Natural Foods, Inc. v. Goldman Sachs* (N.Y. Sup. Ct.): Won complete dismissal (affirmed on appeal) of contract and fraud claims brought against Goldman Sachs relating to the syndication of financing for UNFI's \$3 billion acquisition of SuperValu.
- *Moby S.p.A. v. Morgan Stanley, et al.* (N.Y. Sup.), *Moby S.p.A. v. Morgan Stanley, et al.* (Bankr. S.D.N.Y.), and *In re Moby S.p.A.* (Bankr. S.D. Fla.): Won complete dismissal of litigation in New York alleging tortious interference with Moby's restructuring in Italy. Mr. Paskin also represented Morgan Stanley in related chapter 15 bankruptcy proceedings.
- *Akorn, Inc. v. Fresenius Kabi AG, et al.* (Del. Ch. and Del.): Represented Akorn in litigation regarding Fresenius's termination of a \$4.3 billion merger agreement. After expedited proceedings, the case culminated in a one-week bench trial in July 2018 and subsequent appeal. It is one of a handful of cases regarding termination rights arising from material adverse event (MAE) provisions to be tried to a decision, and the first such appeal decided by the Delaware Supreme Court.
- *Petersen Energía Inversora v. Argentine Republic and YPF S.A. and Eton Park Capital Management v. Argentine Republic and YPF S.A.* (S.D.N.Y.): Represented YPF, Argentina's majority state-owned energy

conglomerate, in actions arising from Argentina's expropriation of a controlling stake in YPF in 2012.

- *Morgan Stanley v. Discover Financial Services* (N.Y. Sup. Ct.): Won partial summary judgment for Morgan Stanley in a breach of contract action based on Discover's refusal to pay a special dividend of approximately \$800 million, which it owed to Morgan Stanley following the divestiture of Discover.
- *IBM v. Lexmark* (S.D.N.Y.): Represented IBM in a contract action relating to the sale of IBM's printer business. The case culminated in a two-week bench trial and judgment for IBM in excess of \$55 million.
- Represented *Lucent* in an adversary proceeding (Bankr. D. Del.) brought by the chapter 7 trustee of Winstar Communications, culminating in a 21-day bench trial.

Securities Litigation

- *JPMorgan RMBS Litigations*: Represented JPMorgan, WaMu and Bear Stearns in RMBS investor actions. In *In re Washington Mutual Mortgage Backed Securities Litigation* (W.D. Wash.), Mr. Paskin won a decision limiting RMBS class claims based on tranche-level standing, eliminating claims covering \$7.5 billion in securities. In *Dexia SA/NV, et al. v. Bear, Stearns & Co., et al.* (S.D.N.Y. and N.Y. Sup. Ct.), Mr. Paskin won summary judgment in federal court covering certificates worth over \$1.5 billion.
- *Willis v. Big Lots, Inc., et al.* and *In re Big Lots, Inc. Shareholder Litigation* (S.D. Ohio): Represented Big Lots in securities and derivative litigation alleging insider trading and misstatements regarding the company's performance and prospects, as well as related SEC and U.S. Attorney investigations.
- *State of New Jersey and its Division of Investment v. Sprint Corporation, et al.* (D. Kan.): Won summary judgment in a securities class action alleging misstatements concerning employment contracts with Sprint's former CEO and President.
- *In re Sprint Corp. Shareholders Litigation* (Kan. Dist.): Represented Sprint in shareholder litigation related to the recombination of Sprint's FON and PCS "tracking stocks."
- *In re Beazer Homes USA, Inc. Securities Litigation* (N.D. Ga.): Represented Beazer in securities and derivative litigation alleging mortgage origination and accounting improprieties designed to obscure the impact of the declining housing market.
- Represented *Lucent Technologies* in one of the largest securities class actions in history (D.N.J.), and related federal and state securities, derivative, whistleblower and bankruptcy litigation, as well as SEC and U.S. Attorney investigations.

Mr. Paskin also maintains an active pro bono practice, which in recent years has involved matters related to voting rights and ballot access, the right to shelter for homeless families in New York City, and claims of racial discrimination. He serves on the Board of New York Legal Assistance Group (NYLAG).

Mr. Paskin was born in Philadelphia, Pennsylvania. He received a B.A. *cum laude* from the University of Pennsylvania in 1992 and a J.D. from Fordham School of Law in 1995, where he was a member of the *Law Review*. Following graduation, Mr. Paskin served as a law clerk to Hon. Paul J. Kelly, Jr. of the U.S. Court of Appeals for the Tenth Circuit. He is a member of the International Bar Association, American Bar Association and New York City Bar Association.

Mr. Paskin joined Cravath in 1996 and was elected a partner in 2002. He served as the Litigation Hiring Partner from 2016 to 2020 and was a member of the Diversity Committee.

EDUCATION

- J.D., 1995, Fordham University School of Law
- B.A., 1992, University of Pennsylvania
cum laude

CLERKSHIPS

- Hon. Paul J. Kelly, Jr., U.S. Court of Appeals for the Tenth Circuit

ADMITTED IN

- New York

PROFESSIONAL AFFILIATIONS

American Bankruptcy Institute
American Bar Association
International Bar Association
New York City Bar Association

ORGANIZATIONS

New York Legal Assistance Group

- Member, Board of Directors

RANKINGS

Am Law Litigation Daily

- Litigator of the Week (April 14, 2016)

Benchmark Litigation

- Antitrust Star - National (2025-2018)
- General Commercial Star - National (2025-2017)
- Litigation Star - New York (2025-2016)
- Top 100 Trial Lawyers in America (2017)
- Future Star (2015)

Best Lawyers in America

- Commercial Litigation (2025-2015)
- Litigation: Banking & Finance (2025, 2024, 2023)

Lawdragon

- 500 Leading Global Litigators (2024, 2023)
- 500 Leading Global Antitrust & Competition Lawyers (2025)
- 500 Leading Bankruptcy & Restructuring Lawyers (2024)
- 500 Leading Lawyers in America (2025-2017)
- 500 Leading Litigators in America (2025, 2024, 2023)

The Legal 500 US

- Antitrust (2017)
- Corporate Restructuring (2015, 2014, 2012)
- Financial Services: Litigation (2024, 2023, 2022, 2019, 2017-2014, 2012)
- General Commercial Disputes (2022)
- Securities Litigation (2017)

Super Lawyers - New York

- General Litigation (2021-2013)