

MVP: Cahill Gordon's Bradley J. Bondi

By Jody Godoy

Law360 (December 6, 2019, 3:53 PM EST) -- Cahill Gordon & Reindel LLP's Bradley J. Bondi represented Tesla in a fast-moving enforcement matter over an errant Elon Musk tweet, and helped Bausch Health avoid a U.S. Securities and Exchange Commission penalty altogether, making him one of Law360's 2019 White Collar MVPs.

PROUDEST ACHIEVEMENT THIS YEAR:

While Bondi says his proudest achievements were the ones that never became public, one of them came as he dealt with the very public fallout from Tesla CEO Elon Musk's tweet last fall suggesting he had "funding secured" to take the company private at a higher-than-market price.

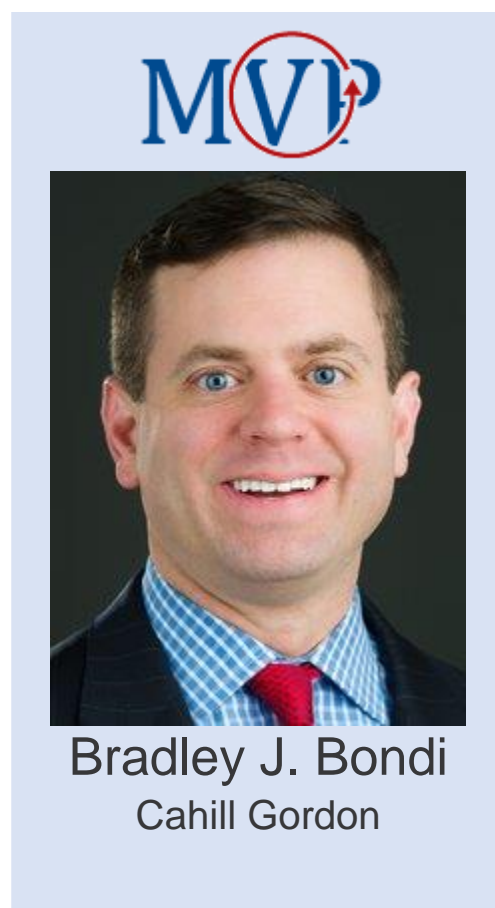
When the SEC sued Musk and Tesla last September, calling the statement false, Bondi represented the company. The job included late nights and early mornings as his team worked in San Francisco and Washington. Tesla ultimately settled for \$20 million with no admission or denial of the facts the SEC found.

"There was a lot of media attention and public scrutiny, and we were able to achieve a favorable resolution for the company in a fast-moving and hard-fought matter," Bondi said.

Another of Bondi's wins this year was for Bausch Health, formerly known as Valeant Pharmaceuticals, in an SEC investigation into its subsidiary Salix Pharmaceuticals for understating how much of the company's drugs its wholesale customers held.

The SEC settled without levying any penalty on the company itself, crediting Salix's cooperation, self-reporting and the remedial measures it took, such as a probe that resulted in the resignation of the company's chief financial officer.

Bondi says he frequently gets calls from other members of the defense bar asking how he got the company a deal with no financial penalty.



"It is a testament to the hard work of my team and the great work of the company in terms of making sure it was cooperating fully with the SEC," he said.

OTHER NOTABLE CASES:

Another notable win came in Bondi's long-running representation of Global Power Group. Having previously convinced the SEC to close its investigation into accounting errors at the utility service company and winning dismissal of a shareholder suit, Bondi argued before the Fifth Circuit in August, urging it to affirm the dismissal.

Eighteen days later, the Fifth Circuit did just that, agreeing with the lower court that executives had only overlooked "immaterial errors in a single small division of the company."

"That was a terrific achievement for Global Power and it really allowed the company to get back to business," Bondi said.

WHAT MOTIVATES HIM:

When it comes to staying motivated, Bondi says it helps to be emotionally invested in his client and the work he does for them. A drive to prevail and fear of defeat are also powerful motivators.

"I am a competitor. I want to win for the client. I also try to take the fear of losing and turn that into a motivator, to make sure that I am extra careful, that I am reading everything, that I am following up and that I am not ever complacent in a matter," Bondi said.

WHY HE CHOSE A WHITE COLLAR PRACTICE:

Bondi remembers seeing the Iran-Contra hearings in 1987 and telling his parents he wanted to be like Brendan Sullivan, the well known defense attorney who represented Oliver North. Later, Bondi would work with Sullivan as a young associate at Williams & Connolly.

"He was a terrific mentor to me and remains a mentor," Bondi said.

Now, he says there are no fights he'd rather be in than the ones where his clients' freedom and reputations are on the line.

"I am a firm believer in the American legal system, in the Bill of Rights and the presumption of innocence. Our judicial system serves as an important check to the awesome power of the government," Bondi said.

HIS ADVICE FOR JUNIOR WHITE COLLAR ATTORNEYS:

Bondi advises young white collar defense lawyers to pay attention to detail, since the practice area is "a game of inches" where the smallest distinctions can turn a case in your client's favor.

"Pay attention to all the minutiae in a case. Strive for perfection in everything you do and work extraordinarily hard," Bondi said.

While he admits that's easier said than done, Bondi says the same advice applies to senior attorneys.

"It's when everyone on the team is really paying attention to every little detail of the case, that is when the team is operating at its best," he said. "No one has a monopoly on good ideas."

— As told to Jody Godoy

Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2019 MVP winners after reviewing nearly 900 submissions.

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