

Rising Star: Cahill Gordon's Sheila C. Ramesh

By Reenat Sinay

Law360 (July 13, 2020, 4:03 PM EDT) -- Sheila Ramesh of Cahill Gordon & Reindel LLP scored a series of big wins within just a month's span, including Credit Suisse's successful class certification fight in a \$21 billion antitrust class action after all of the bank's co-defendants had settled, earning her a spot as one of six securities law practitioners under age 40 honored by Law360 as Rising Stars.

MOST INTERESTING CASE SHE'S WORKED ON RECENTLY:

After Ramesh's team spent six years defending Credit Suisse in a class action accusing it of conspiring with other major banks to rig the foreign exchange market, the Swiss banking giant was the lone holdout by **September 2019** after the 15 other accused banks settled for a combined \$2.3 billion.

The circumstances were unique — most big antitrust cases never make it to the class certification stage and the potential \$21 billion liability for Credit Suisse meant the stakes were astronomical. But Ramesh and her team were confident that, given the facts, class certification was untenable.

"The fact that we got to do it and take it there and explore all the flaws that we saw upfront with the case and really drive them home, see them through and come out on top — that was very exciting," says Ramesh.

On Sept. 4, a New York federal judge found that Credit Suisse was the last defendant standing "presumably for a reason" and **denied certification** for a class of forex futures investors. The judge instead granted certification for a class of over-the-counter forex investors with respect to just two issues: whether a conspiracy existed and whether Credit Suisse participated.

"To do the work and prove ourselves and prove we were in the right, that's a really big win that was quite a remarkable moment," says Ramesh.



Sheila C. Ramesh
Cahill Gordon

Age: 36
 Home base: New York
 Position: Litigation partner
 Law school: Cornell University
 Law School
 First job after law
 school: Associate at Linklaters
 LLP

WHY SHE'S A SECURITIES ATTORNEY:

Cahill Gordon's "free market" system of creating teams and assigning cases allowed Ramesh to gain exposure to a huge range of matters as a litigation associate, but it was ultimately the unique challenges of securities law that spoke to her the most.

"I'm drawn to securities work because we're often involved in sophisticated products, complex law and sprawling cross-border markets, so when you mix all those ingredients together it creates the kind of challenge that I find hard to pass up," she says.

Ramesh thrives on solving complicated issues for her clients and on keeping up with new developments in her sector.

"That's the thing about securities — there's always something new, some new aspect of the law," she says. "It really is just like this Rubik's Cube that you're always twisting and trying to put together."

WHAT MOTIVATES HER:

Ramesh is a team player and relishes the opportunity to learn from the attorneys around her in a tight-knit environment.

"At Cahill I'm so lucky to work with people I think are just brilliant lawyers and I think a huge benefit of that is I get to continue to grow as a litigator every day," she says. "The phone rings and suddenly we're thrust into a complex problem and being asked to solve all kinds of different interesting puzzles. Untangling that web and getting to the right solution with a team of people who I really love working with provides an incredible sense of accomplishment that's tough to match."

But she makes sure to pay it forward as well. As the chair of the firm's hiring committee, Ramesh has a major hand in picking Cahill's future stars.

Choosing new associates is "a huge responsibility" because they will all be potential partners down the road in what is a relatively small firm, says Ramesh.

"I love the opportunity to shape the process and the future face of the firm," she says. "I really love being able to play a role in shaping the careers of the wonderful associates I get to work with."

Ramesh, who comes from an Indian, Italian and Polish background, previously served on Cahill's diversity and inclusion committee, according to the firm.

HER OTHER NOTABLE CASES:

Since Ramesh started at Cahill Gordon in 2011, she has represented Deutsche Bank in its fight against and global pursuit of Norwegian billionaire Alexander Vik.

The High Court of Justice of England and Wales hit Vik's company, Sebastian Holdings Inc., with a \$243 million judgment in 2013 in a lawsuit over Deutsche Bank's margin calls against SHI, but Vik has refused to pay the debt, which has since ballooned to over \$300 million with interest.

Ramesh's team at Cahill Gordon has filed suits all over the world from Norway to Connecticut in an attempt to catch Vik.

"I've grown up on the case — I started on it in 2011 when I joined Cahill and it's taken me through my career," says Ramesh. "I had my first deposition in this case, I had my first oral argument in this case, and through the years it's stayed with me."

Deutsche Bank most recently filed suit against Vik and his daughter in Connecticut last month.

"It's definitely a case where we're trying to bring this guy, who really thinks that he's above the law, to justice," she says. "The battle continues."

— *As told to Reenat Sinay*

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2020 Rising Stars winners after reviewing more than 1,300 submissions. Attorneys had to be under 40 as of April 30, 2020, to be eligible for this year's award. This interview has been edited and condensed.