Thorn Rosenthal

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Thorn Rosenthal has represented many of the largest U.S., Bermudian and European insurers and reinsurers over the past 30 years in a broad range of complex disputes, transactions, and domestic and international regulatory matters.

Many of Thorn's matters have involved hundreds of millions or, in several instances, billions of dollars. Although Thorn has succeeded in settling the majority of disputes he has handled, he has extensive trial experience in state and federal courts, before both judges and juries, and in arbitration/appraisal proceedings.

Thorn is the author of the Bermuda market excess general liability policy form and has drafted numerous other policy forms and reinsurance treaties. Thorn has also represented numerous major financial institutions (including investment and commercial banks) in resolving disputes and transactions and has a broad understanding of their businesses. Clients have included insurers and reinsurers, such as The AIG Companies, Ironshore Inc., Kemper Insurance Companies, Swiss Re, XL Insurance Ltd., and Zurich/Centre Group, brokers and intermediaries like Marsh & McLennan Companies and Integro, as well as leading financial institutions including Citibank and JPMorgan Chase.

"Thorn is one of the smartest and most responsive lawyers I have worked with." – *Chambers USA*

Described by *Chambers USA* as "a great adviser who takes care of the hard problems," Thorn has been consistently recommended as a leading insurance lawyer by a number of publishers in addition to *Chambers USA*, including *The Legal 500*, Euromoney's *Benchmark Litigation* and Euromoney's *The Best of the Best USA*. Thorn is also named among the top 25 insurance practitioners in the world by Euromoney's *The Best of the Best World*.

SELECTED MATTERS

- Worked on innovative reinsurance-linked swap transaction.
- Represented leading reinsurer in formation of a piggy-back reinsurer with aggressive asset management strategy.
- Worked on formation of leading Bermuda insurers and reinsurers -- ACE, XL, Mid-Ocean (later acquired by XL), Risk Capital Re (now Arch).
- Successfully defended issuer of BOLI life insurance and associated derivative products in two week arbitration (panel awarded claimant zero damages), initiated by a former distributor of such products seeking several hundreds of millions of damages.
- Recovered $1 billion for property damage and business interruption losses arising out of 9/11 attacks on the WTC.
- Successfully defended NYSE-listed insurance group in securities class actions.
- Obtained dismissal on motion of purported securities class action against NASD broker-dealer.
- Worked on "sidecar" transactions which raised over $1 billion in capital to reinsure Bermuda insurance clients post-Katrina.

- Represented two REITs in unrelated disputes with former business partners in New York State courts.
- Successfully represented Unicover cedent in its claim against Unicover Pool and reinsurance intermediary.

Professional Activities

Thorn has taught classes relating to insurance and reinsurance issues at Yale Law School and New York Law School, and regularly teaches CLE programs on trial preparation, negotiation skills, transfer of insurance and reinsurance risk to the capital markets, and other subjects.

Thorn became a partner in 1983.

Education

University of Chicago, J.D., 1975

Vassar College, A.B., 1972

Practices

Insurance

Insurance and Reinsurance Litigation

Commercial Litigation

Antitrust Litigation

Admission

New York