

Second Circuit Unanimously Affirms Judgment in Favor of Coventry First LLC

December 2016

Williams & Connolly's trial win in the case of *Ritchie v. Coventry First LLC* was affirmed on appeal in December 2016. The firm represented Coventry, a leading participant in the secondary life insurance market, in litigation brought by entities associated with hedge fund manager Ritchie Capital Management LLC. Coventry had sold life policies to the Ritchie entities with net death benefits in excess of \$2.5 billion for a purchase price exceeding \$750 million. In 2007, following a failed attempt at securitization of the policies, the Ritchie entities filed suit. The case proceeded to a bench trial before Judge Rakoff in the Southern District of New York. In October 2014, Judge Rakoff issued a complete defense judgment in favor of Coventry First LLC and its affiliates. The plaintiffs appealed, and **Allison Jones Rushing** argued the appeal before the United States Court of Appeals for the Second Circuit. On December 8, 2016, after nearly nine years of litigation, the Second Circuit unanimously affirmed the judgment.

Working with Allison on the brief was **Jason Wu**. The case was tried by **Dane Butswinkas**, **Heidi Hubbard**, **David Forkner**, **Kenneth Brown**, and **Bryan Wilson**.

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