

Meredith Elkins named as Law360 Rising Star

Law360 (June 17, 2021, 2:15 PM EDT) — Meredith Elkins of Cohen Ziffer Frenchman & McKenna LLP has represented Verizon in seeking almost \$120 million in D&O coverage and helped TIAA recover 100% of its underlying defense costs over an investor dispute, earning her a spot among the insurance law practitioners under age 40 honored by Law360 as Rising Stars.

THE BIGGEST CASE SHE'S WORKING ON:

Elkins helped Verizon win a Delaware Superior Court decision in February that the company is entitled to recover all of its underlying defense costs from National Union Fire Insurance Co. The underlying suit involves a Verizon spinoff company called FairPoint. After FairPoint went through bankruptcy, the bankruptcy trustee sued Verizon alleging breach of fiduciary duty.

Elkins said she had worked on the case for a number of years before Verizon filed the complaint against National Union seeking coverage under its directors and officers policy. She then briefed motions that kept the coverage dispute in Delaware and entitled Verizon to recover all of its \$24 million defense costs.

"The question was whether the underlying suit was a security claim covered under the D&O policy because it did involve the securities or the interest in FairPoint," she said. "What's been tough about it is we had to get very creative, [and make] very textual arguments and dig into issues of bankruptcy law," she added. Elkins said she and her team are currently fighting to recover Verizon's \$95 million underlying settlement cost.

ANOTHER NOTABLE CASE:

Elkins was brought onto TIAA's coverage dispute with Illinois National Insurance Co. in the middle of a summary judgment briefing, which ultimately led to a decision that an underlying disgorgement claim settlement is an insurable loss.

TIAA was accused of taking profits from delaying investors' requests to withdraw funds in the underlying suit. The insurance dispute centered on whether liability policies cover lawsuits that seek disgorgement for policyholders' alleged unfair business practices, according to Elkins.

The Delaware Supreme Court left a jury to decide whether the underlying defense costs that TIAA sought coverage for were reasonable. Elkins took the lead on the reasonableness of attorney fees. Following trial, the jury granted coverage for 100% of the fees.

"I was the only associate at that trial at all. You're serving many masters there, but it was an extremely rewarding experience. I felt like a very valued member of the team," she said.

WHAT MAKES HER PROUD AS AN ATTORNEY:

Elkins said she is proud to be the hiring partner at Cohen Ziffer and feels inspired and motivated that the firms' attorneys are all very passionate about the insurance recovery field. She said she is excited to recruit associates who feel connected to the firm's purpose.

"I love this firm. I love the people that we have started it with. We have nearly doubled in size since we started in January," she said. "I think I am still pushing the firm leaders to go even further in terms of diversity and inclusion and mentoring and training our associates. And I'm not getting any pushback."

WHY SHE'S AN INSURANCE RECOVERY ATTORNEY:

"My biggest goal in becoming an attorney was always to be a litigator and get the best experience that I could," Elkins said. She said working as an insurance recovery attorney has helped her realize that goal.

“One of the things that I also love about my job, in addition to being a trial attorney, is a counselor and advisor aspect,” she added. “One of the things that I really enjoy and think I really excel at is helping guide my client through some of their worst times.”

— *As told to Daphne Zhang*

Law360’s Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2021 Rising Stars winners after reviewing more than 1,400 submissions. Attorneys had to be under 40 as of April 30, 2021, to be eligible for this year’s award. This interview has been edited and condensed.

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Meredith Elkins