



**Marc**  
T. Ladd

Partner

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## My Approach

Because I drill down on every single word an insurance carrier uses, I can see angles and positions to support my client's case that other coverage attorneys don't see. This lends itself to more creative arguments that help me generate the most efficient and best possible outcomes for my clients.

## Overview

Highly regarded for his depth of knowledge and ability to fully understand both the granular details and the big-picture perspectives of a case, Marc Ladd represents and advises large corporate policyholders across the country and around the world. Marc draws on his extensive experience handling a wide range of insurance coverage disputes in federal and state courts and other venues. These cases involve first- and third-party property/casualty; insurance broker malpractice; asbestos-related matters; traditional and non-traditional environmental property damage; product liability; D&O, E&O liability; insurance proceeds for trustees in bankruptcy; business interruption; insurer bad faith and consumer protection; contractor liability; among others.

Characterizing himself as "a counselor before a litigator," Marc exhausts every option to achieve favorable resolutions for his clients and avoid entering into costly lawsuits. But when the situation warrants litigation, he advocates strongly and strategically on behalf of his clients, often using innovative approaches to advance their interests.

Marc brings to his practice vast experience in all phases of litigation, from coverage analysis and client counseling to pleadings, written discovery and depositions, motion practice, trial, and eventual settlement.

Clients also rely on him for policy renewal advice and value his ability to scour proposed policy changes and identify issues before they arise.

In 2018, Law360 named Marc one of five "Rising Stars" nationwide in Insurance, and to Law360's Insurance Editorial Advisory Board in both 2019 and 2020. According to a client quoted in a recent Chambers report, "Marc Ladd does a great job implementing the strategy and delivering quality work."

## Education

St. John's University School of Law (JD, , 2009)

Dean's List

Executive Director, Moot Court Honor Society

Union College (BA, *cum laude*, 2005)

Political Science

## Admissions

### Bar Admissions

New York

### Court Admissions

U.S. Court of Appeals, Second Circuit

U.S. District Court, Eastern District of New York

U.S. District Court, Southern District of New York

## Relevant Experience

- Representation of **NJ Transit Corporation** ("NJT") in connection with its claim for coverage under all-risk property insurance policies for water-damage to their property arising out of Hurricane Sandy over-and-above the \$100 million flood sublimit. In August 2017, the Superior Court of New Jersey ruled on summary judgment in favor of NJT entitling it to coverage for its losses, up to the full \$400 million limits of its policies. The court also rejected and dismissed the insurers' claim for reformation of the policies. Marc then argued on behalf of NJT before the Appellate Division, and the Appellate Division unanimously affirmed the trial court's decision. In 2021, after argument, the New Jersey Supreme Court affirmed the Appellate Division's decision entitling NJ Transit to coverage under its full program for Sandy.

- Representation of **Pfizer Inc.** in three high-stakes insurance litigations and companion arbitrations to recover under three different towers of D&O insurance for three different underlying shareholder class actions. In Pfizer's suit against Arch and U.S. Specialty filed in the Delaware Superior Court, Marc successfully argued in asserting that Delaware law should apply to insurance coverage for directors and officers coverage of a Delaware corporation, rather than New York law where Pfizer's headquarters is located, and that a variety of "related wrongful acts" exclusions did not bar coverage for Pfizer's claim. Marc also successfully argued before the Second Circuit that the insurers' competing action in New York should be dismissed in favor of Pfizer's lawsuit in Delaware. Delaware Superior Court Judge Paul R. Wallace held that Pfizer is entitled to coverage under a \$15 million excess directors and officers policy with U.S. Specialty for its costs in the underlying case of *Morabito v. Pfizer*, even though it previously settled with one of its lower-level excess insurance companies for less than the limit of that insurer's policy, resulting in a judgment in excess of \$18 million.
- Representation of **Chanel, Inc.** in its coverage disputes with its comprehensive general liability insurers, following personal injury and product liability lawsuits alleging that Chanel's products contained talc contaminated by trace amounts of asbestos fibers. On the eve of oral argument on motion for independent defense counsel, Marc and team secured a favorable settlement for Chanel against all insurers.
- Representation of **Bread Financial Holdings, Inc.** f/k/a Alliance Data Systems Corporation, seeking insurance coverage under Directors' and Officers' insurance tower for several underlying and class action lawsuits concerning allegations about spin-off of former subsidiary corporation, Loyalty Ventures Inc.
- Representation of **BuzzFeed, Inc.** to obtain insurance coverage under cyber liability policies for underlying class action lawsuits alleging that BuzzFeed violated the Video Privacy Protection Act ("VPPA") by including Facebook Pixel on its webpages that included video and that BuzzFeed disclosed claimants' respective Facebook User IDs along with the subject matter of the video that they were watching to Facebook without first obtaining the Claimants' written consent to disclose such information to Facebook as required by the VPPA.
- Representation of **Comtech Telecommunications Corp.** seeking defense and indemnity coverage under management liability insurance policy for underlying gender discrimination and retaliation lawsuit. On the eve of trial in underlying matter, successfully obtained policy limit from insurer to settle underlying lawsuit.
- Representation of **Corelle Brands, LLC**, maker of popular brands Corningware and Pyrex glassware, seeking defense and indemnity coverage under CGL policies for multiple underlying class action lawsuits alleging that extreme temperature changes caused Pyrex dishes to improperly shatter, causing bodily injury and property damage. On even of summary judgment, successfully settled payment for past owed costs and put in place coverage agreement for claims going forward.

- Representation of **Spectrum Brands Holdings, Inc.**, a large, home consumer products manufacturer and distributor, under multiple D&O insurance towers for the amended securities class action lawsuit styled In re Spectrum Brands Litigation, No. 19-cv-347 (W.D. Wis.) arising from allegations that Spectrum made false and misleading financial statements about its operational facilities in Ohio and Kansas, which allegedly caused Spectrum's stock to artificially rise and then decline. Obtained successful global settlement with plaintiffs and insurers to resolve matter.
- Representation of **Las Vegas Sands Corp.** seeking insurance defense and indemnity coverage for underlying business dispute against a Chinese citizen related to issuance of gaming licenses to Sands in Macau.
- Representation of **Pella Corporation** and various of its subsidiaries against numerous insurance companies in several Iowa federal court actions in which Pella is seeking insurance coverage for underlying lawsuits pending against Pella, including more than 20 class action lawsuits, which allege that certain Pella windows and doors were defective and, as a result, leaked and caused water damage. Successfully obtained a summary judgment ruling holding that various of the pending lawsuits against Pella alleged a covered "occurrence," defined as an "accident," despite insurers' contention that "foreseeable" damage caused by an insured's defective work cannot give rise to an "occurrence" under applicable Iowa law. Successfully obtained a ruling from the court on summary judgment that an insurer's defense obligation is triggered from the date a product is installed or potentially could have been installed (e., date of sale), even if it is later determined that water damage actually began at some point later.
- Representation of **Warren Pumps LLC** in a groundbreaking insurance case seeking coverage from more than a dozen insurance companies for thousands of asbestos-related claims. Secured several high-profile courtroom victories for Warren, including a decisive jury verdict worth hundreds of millions of dollars, and landmark decisions from the New York Court of Appeals on the allocation of long-tail claims and the Delaware Supreme Court on critical issues, including assignment of policy rights and the trigger of coverage, which have allowed Warren to access more than \$500 million dollars in asbestos insurance coverage limits.
- Representation of **Philadelphia Energy Solutions** and the PES Liquidating Trust in connection with a series of explosions and a fire in the alkylation unit of the PES oil refinery in which forced PES to file for bankruptcy approximately one month later. In an adversary proceeding in the District of Delaware filed against more than two dozen of PES's property insurers, successfully obtained summary judgment, and proceeded to trial on the covered value of PES's property damage claim and its bad faith claim. The two-week trial was favorably settled on third day for a confidential amount that exceeded what PES had demanded for its property damage claim during the failed adjustment process.

- Representing a corporate policyholder in a confidential arbitration against an insurer for water-damage arising out of Hurricane Sandy. In January 2017, after a nine-day hearing before a panel of three arbitrators, the panel unanimously found for the policyholder and declared that the insurer must pay the full extent of the policyholder's claim, up to the \$17.5 million limit.
- Representation of title insurer in seeking coverage from several excess E & O insurers for underlying judgment in excess of tens of millions of dollars relating to allegedly negligent title search. Resulted in favorable settlement.
- Representation of custom automobile repair shop in its claims that automobile insurers had engaged in deceptive acts and practices, in violation of New York's consumer protection statute, New York General Business Law § 349, by diverting policyholders away from repair shops outside of insurers' favored networks of repair shops. In October 2012, the New York Appellate Division, Second Department, affirmed the trial court's order that allowed the suit to go forward, confirming that a business has standing to recover for direct harm caused to it by an insurer's deceptive acts and practices under GBL § 349—even if that business is a competitor.
- Representation of numerous hedge funds, capital investment funds and other financial institutions in negotiating, revising and placing their insurance for certain contingent risks, including judgment preservation insurance.

## Recognition and Rankings

- New York Metro Super Lawyers "Rising Star" - Insurance Coverage, 2023
- Recognized as "Northeast Trailblazer" by *The American Lawyer*, 2022
- Recognized as "Next Generations Partner" - Insurance: Advice to Policyholders by *Legal 500*, 2020
- Recognized as a "Rising Star" by *Law360*, 2018
- Recognized as a "Rising Star" in New York by *Super Lawyers*, 2014-2022

## Community and Professional Activities

- *Law360*, Insurance Advisory Board, 2019-2020