

Rising Star: Labaton Sucharow's James T. Christie

By Sydney Price

Law360 (August 7, 2023, 10:41 AM EDT) -- Labaton Sucharow LLP's James T. Christie has litigated several high-profile, high-payout lawsuits on behalf of investors in companies across various sectors and occasionally across borders, earning him a spot among the securities law practitioners under age 40 honored by Law360 Rising Stars.

An interesting case he recently worked on:

Christie and other Labaton Sucharow attorneys led a class of investors in a suit against CannTrust, one of Canada's largest medical cannabis producers. Final approval of a CA\$129.5 million settlement was granted in December 2021.

The suit, which was filed in 2019, alleged that CannTrust tried taking advantage of anticipated increased demand for cannabis following its legalization in Canada by secretly growing massive amounts of cannabis in unlicensed rooms in violation of Canadian regulations.

Shortly after the investors filed an amended complaint, CannTrust entered Canadian insolvency proceedings. Labaton Sucharow led their clients through global mediation. Christie said he's proud of the lead role he took in mediation to achieve a considerable payout for investors.

"The cross-border element really made the case interesting," Christie said. "I was senior enough by the time I stepped on this case that I really got to participate in mediation in a significant way and contributed to a really good result for investors, especially given the fact the company was in bankruptcy."

Why he enjoys his career as a securities attorney:

In many cases, pension funds for public servants are at stake in the cases Christie handles. For example, Christie was on the team representing the lead plaintiff in *Public Employees' Retirement System of Mississippi v. Sprouts Farmers Market*, which resulted in a \$9.5 million settlement against Sprouts and several of its senior officers and directors.

2023

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RISING
STAR



James T. Christie
Labaton Sucharow

Age: 35

Home base: New York City

Position: Partner

Law school: St. John's University
School of Law

First job after law school:
Associate at Labaton Sucharow

"I feel very gratified helping firefighters, teachers, police officers and other public servants with their retirement," Christie said. "There's almost a Robin Hood aspect to it — recovering retirement funds where fraud has possibly occurred at large companies."

Christie said becoming a lawyer was practically written in the stars for him at childhood. His mother told him his naturally competitive spirit would serve him as an attorney. In college, Christie majored in finance and was interested in capital markets. Graduating amid the subprime mortgage crisis influenced his career trajectory, he said.

"I had a bit of skepticism towards markets and wanted to learn more about the alleged fraud that was happening, so I decided to marry my interests in law and securities," Christie said.

"I've always been very competitive, and it's been an honor to go up against some of the best attorneys and defense firms throughout my career," he said.

Another major case he's worked on:

Christie helped investors in identity-theft company LifeLock Inc. recover more than \$20 million in an appellate victory at the Ninth Circuit.

The suit, filed in 2015 in Arizona federal court, alleged LifeLock had misrepresented its ability to provide "near real-time" alerts to consumer, violating federal securities laws.

In August 2017, the defendants' motion to dismiss the case was granted, but Christie and other Labaton Sucharow attorneys helped their clients appeal the decision.

Labaton Sucharow partner Carol C. Villegas argued the appeal before the Ninth Circuit in January 2019. The Ninth Circuit issued a decision in July 2019 disagreeing with the district court.

Christie said he was instrumental in drafting the appeal. To him, the case represents how persistence can pay off for clients, even when the initial result is disappointing.

"There is often a lot of hope in the appeal process, and you can still achieve great results for clients if you don't become discouraged, which is what this case showed me," Christie said.

How he believes the industry will change in the next 10 years:

Christie said he is interested in seeing how artificial intelligence will affect how lawyers approach litigation, as well as the types of suits that will arise in the banking and securities sectors when AI is implemented within the financial industry.

"It will be very interesting in the next five to 10 years to see how much of an improvement AI has on the day-to-day life of lawyers," Christie said.

Christie said he also tries to stay tuned to the latest developments in the crypto industry, which is changing so rapidly.

"It's important to our clients that we know what's coming next with these types of technologies so that we can assist them in the best way we can," Christie said.

--As told to Sydney Price.

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2023 Rising Stars winners after reviewing more than 1,350 submissions. Attorneys had to be under 40 as of May 1, 2023, to be eligible for this year's award. This interview has been edited and condensed.

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