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# TRAILBLAZERS

## LITIGATION



### DORIT UNGAR BLACK

HOLWELL SHUSTER & GOLDBERG LLP

**PIONEER SPIRIT** Dorit Black's family on her paternal grandfather's side was all lawyers. "My great aunt was the first woman admitted to the Hungarian bar. I went to law school with a romanticized idea to fulfill my family heritage. But only when I started in the U.S. did I find my passion for litigation. The adversarial nature fits my personality. I love the intellectual competition and advocating for my clients."

**TRAILS BLAZED** Black's career is defined by two life-altering decisions. The first was moving to the United States 17 years ago. The second was leaving big law seven years ago to co-found Holwell Shuster & Goldberg. "I was one of four partners on Day 1—now we have 60 attorneys. I'm living the American dream." A career highlight was successfully representing four institutional trustees in a multibillion-dollar putback matter against the estate of Lehman Brothers. "I put on the affirmative damages case. It was a multiweek trial that addressed Lehman's role in causing the 2008 financial collapse. It resulted in a \$2.4 billion award that was the largest judgment of the housing crisis." After the Lehman case, she began to do a lot of cost of insurance litigation matters. "It is a burgeoning area. Starting around 2015, insurance carriers have targeted institutional investors by hiking up premiums, making the investment unprofitable. In one case, I represent an investment fund owned by a sovereign against an insurance company that raised universal life premiums. We have already secured some early wins ensuring the insurers' abuses are adjudicated."

**FUTURE EXPLORATIONS** More clients, including institutional ones, are drawn to boutique firms. "They are attracted by rates and alternative billing arrangements. A lot of the work we get is referral work from big firms that are conflicted out, and then we establish ourselves."