

LAWDRAGON

SUMMER 2006

THE LAWDRAGON NEW STARS, NEW WORLDS



Sean Murphy is preparing for a multibillion-dollar trial challenging practices in the \$8 trillion mutual fund industry on behalf of American Century Investment Management. This will be the 36-year-old Milbank, Tweed, Hadley & McCloy partner's second billion-dollar trial. The case will set the bar for the battles in the industry, which is under attack by regulators and plaintiffs' lawyers who see it as rife with fraud and self-dealing. Murphy believes mutual fund litigation is just in its infancy given the huge piles of money it offers. He believes mutual fund litigation is his calling. "You really need to love it. If it's just a grind for you, you won't go far." Murphy grew up in Rochester, where his father was a lawyer.



Sean Murphy
Milbank, Tweed, Hadley
& McCloy

Not only did Murphy **deflect** \$3 billion in Enron-related claims against client Alliance Capital, he won them \$1.2 million in advisory fees.

He worked in construction to pay down his law school loans. He had never even visited New York City when he got a call from James Benedict, then a partner at Rogers & Wells, who, like Murphy, had graduated from St. Lawrence University. Benedict wanted him to apply at the firm. Murphy made his first trip to the city at 22 years old, staying at the Drake Hotel. He finished his interviews around 4 in the afternoon and wanted to say he had done the Big Apple. So he put his wallet in his front pants pocket, careful to keep his hand on it as he walked around the block three times. He joined the firm, again with an eye to paying off his loans. "Once you've represented Merrill Lynch, you can't go back," he says.

Milbank

Milbank, Tweed, Hadley & McCloy LLP is a preeminent global law firm that for more than 140 years has provided innovative legal solutions in many of the world's largest, most complex, "first-ever" corporate transactions and litigations.

We have one of the top securities litigation practices in the nation, and are currently handling more than a dozen major securities class actions and derivative suits. These cases include a wide spectrum of subject matters and concern some of the most important legal issues facing the securities industry today. The breadth of our securities litigation practice is manifest in the extensive experience of our trial lawyers. We have litigated civil, regulatory and criminal cases in virtually every area pertaining to the buying and selling of securities, including class and derivative actions involving alleged fraud, insider trading, improper market execution, market timing, improper market-making activities, violation of blue-sky laws and market manipulation, to name a few. Our clients include the world's leading investment banks, investment advisors, broker-dealers, underwriters, corporate officers and directors, major accounting firms, insurance companies, and other financial institutions.

The Firm is headquartered in New York, with offices in Los Angeles, Washington, DC, London, Frankfurt, Munich, Tokyo, Hong Kong, Singapore, and Beijing.

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