

Milbank

## Scott A. Edelman

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Scott A. Edelman is Chairman of Milbank LLP and a member of the firm's Litigation & Arbitration Group. Recognized as one of the country's top litigators and corporate advisers, he specializes in high-stakes, bet-the-company litigation and trials across several substantive areas of the law, including securities, commercial and white collar.

### Primary Focus & Experience

While serving as Chairman of Milbank, Mr. Edelman maintains a busy and active litigation practice, which includes trials, appeals, white collar and regulatory matters, and corporate governance issues. Over the course of his career, Mr. Edelman has taken more than 20 cases to trial and argued dozens of appeals, accumulating a slew of honors along the way. He has tried dozens of civil and criminal cases representing numerous corporations and individuals.

In 2017, Mr. Edelman was inducted as a fellow into The American College of Trial Lawyers (ACTL). Mr. Edelman has successfully led trial teams in a string of high-profile victories.

In 2024, Mr. Edelman successfully represented a criminal defendant in New York State Supreme Court. The case arose out of an allegation made by Don Henley of the Eagles that handwritten lyrics for the song "Hotel California" had been stolen from Mr. Henley. After two weeks of trial, the prosecution agreed to dismiss the case against Mr. Edelman's client.

In 2023, Mr. Edelman represented BMI (an organization that represents the interest of songwriters in the United States) in a five-week trial that resulted in BMI obtaining a 138% increase in the rate paid to songwriters by Live Nation, AEG and other live concert promoters.

In 2021, Mr. Edelman represented Auen Therapeutics in defending a billion dollar claim in which the plaintiff, Highland Capital Management, sought to invoke theories of veil piercing and alter ego to hold Auen responsible for the non-payment of notes issued by another company. Mr. Edelman successfully obtained a directed verdict against the plaintiff at the conclusion of its case.

In 2016, Mr. Edelman secured a significant victory against the DOJ on behalf of Broadcast Music, Inc. (BMI) on music licensing affecting the more than \$2 billion music performing industry, which garnered him recognition by *The American Lawyer* as "Litigator of the Week." He also prevailed on

behalf of BMI in a trial victory against Pandora in 2015 in a music licensing rate case that set the new market rate for all digital music services and awarded BMI a significant fee increase of revenue from Pandora.

On behalf of Citi Global Markets in 2014, Mr. Edelman secured an injunction preventing an arbitration under FINRA in a high-profile case brought by a Saudi investor. Mr. Edelman also won a major trial victory for Cerberus Capital Management related to the multi-billion-dollar merger with United Rentals in the first M&A litigation arising out of the troubled credit markets to proceed to trial in Delaware in 2007.

#### Current or Recent Representative Matters

##### Securities

- Representing Clover Health in a securities fraud class action and various derivative actions alleging a number of claims arising from Clover Health's "de-SPAC" business combination through which it became a public company.
- Represented Vereit, Inc. (formerly American Realty Capital Properties, Inc.) in securities fraud actions filed in the US District Court for the Southern District of New York, including putative class actions and shareholder derivative actions.
- Represented SQM, the world's largest producer of specialty fertilizers and iodine in securities class action relating to investigations by Chilean government authorities concerning alleged improper payments to Chilean political officials.
- Represented the former CEO of LendingClub Corp. in securities class actions filed in the US District Court for the Northern District of California and in the Superior Court of California, San Mateo County and the Delaware Chancery Court.
- Represented a group of underwriters in connection with a securities class action in the Supreme Court of New York against Camping World Holdings, Inc. and others arising out of Camping World's October 2017 secondary offering of common stock.
- Represents the underwriters of a September 2018 initial public offering of common stock of NIO, Inc., a Chinese electric vehicle manufacturer. The underwriters have been named in a putative class action asserting claims under the Securities Act of 1933.
- Represented underwriters named as defendants in other securities class action, including matters related to offerings by Endo International, Forterra Inc., and Tile Shop Holdings, Inc.
- Represented American Renal Associates Holdings, Inc. as a defendant in a securities class action in the US District Court for the District of Massachusetts.
- Represented Ambac Financial Group, Inc. in a securities fraud action filed in SDNY arising from the company's exposure to Puerto Rican debt. Case was dismissed on motion to dismiss. *Wilbush v. Ambac Fin. Grp., Inc.*, 271 F. Supp. 3d 473 (S.D.N.Y. 2017).
- Represents former executive officer of Third Avenue Management, LLC in three separate litigations arising from the liquidation of the Third Avenue Focused Credit Fund.

##### Commercial Litigation

- Represents one of the Big Four accounting firms in a lawsuit arising out of the decline in the share price of SCANA, a regulated utility that abandoned a multi-billion-dollar nuclear power project.

- Represents Susquehanna, an early investor in ByteDance (the owner of TikTok) in a litigation and arbitration brought by former employees who claim an interest in Susquehanna's ownership interest in ByteDance.
- Represented Equitable Insurance in class action and opt-out claims arising out of Equitable's increase in Cost of Insurance rates.
- Represents BMI in a rate court proceeding against the Radio Music Licensing Committee.
- Represents SoundExchange before the Copyright Royalty Board on matters relating to the royalty rates to be paid to creators when their recordings are played on non-interactive digital music services.
- Represented Dycom Industries, Inc. in 2017 in a lawsuit that culminated in a five-day trial relating to disputes arising out of non-competition and related provisions in a Stock Purchase Agreement. The case settled after trial.
- Represented a private equity fund in fraudulent conveyance claims pending in Delaware Bankruptcy Court arising out of recapitalization of DSI Renal.
- Represented Atrium Holding Company and certain of its affiliates in litigations that have included matters before the Delaware Chancery Court and Kansas Bankruptcy Court regarding a Right of First Refusal on a portfolio of hotels owned by The John Q. Hammons Revocable Trust.
- Represented trustees of a multi-hundred-million-dollar trust in connection with claims brought by the trust's beneficiaries in Florida state court.

#### White Collar

- Multiple non-public representations of CEOs, CFOs, general counsels, entrepreneurs and others in criminal, regulatory and congressional investigations.

#### Corporate Governance

- Represented and advised numerous boards of directors, special committees of boards and individual directors on corporate governance and fiduciary duties.

#### Recognition & Accomplishments

Mr. Edelman has been ranked by *Chambers & Partners* as a leading litigation lawyer for 19 years. Highly regarded for his extensive legal skills in and out of the courtroom, clients describe Mr. Edelman as "a phenomenal attorney whose courtroom style is nothing short of perfection" (*Chambers*). As one of the most versatile litigators in the country, Mr. Edelman is ranked by *Chambers* as a leading lawyer in Securities Litigation, General Commercial Litigation, and White-Collar Crime and Government Investigations. In 2023 and 2024, Mr. Edelman was recognized by *Billboard* as a Top Music Lawyer. Additionally, he is recognized as a leading litigation attorney in *Benchmark Litigation*, *Lawdragon* and *Legal 500*.

Mr. Edelman joined Milbank in 1994 and became a partner in 1995. Prior to joining Milbank, Mr. Edelman served as an Assistant United States Attorney in the Southern District of New York from 1990 to 1994. He started his career at Wachtell, Lipton, Rosen & Katz. He received his law degree from Harvard Law School, where he was a member of the *Harvard Law Review* and a John Olin Fellow in Law and Economics and received his B.A. (*summa cum laude*) and M.A. degrees, both in Economics, from Yale University.

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ADDITIONAL DETAILS

EDUCATION

Harvard Law School, J.D.  
Yale University, M.A.  
Yale University, B.A.

ADMISSIONS

New York  
US Court of Appeals for the Second Circuit  
US Court of Appeals for the Third Circuit  
US Court of Appeals for the Tenth Circuit  
US District Court for the Southern District of New York  
US District Court for the Eastern District of New York

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EXPERIENCE

Antitrust

General Commercial Litigation

Litigation & Arbitration

Litigation Antitrust & Competition Law

Mutual Fund Litigation

White Collar Defense and Investigations

Gaming and Hospitality

Latin America Disputes

United States

FEATURED NEWS

Milbank Partners Scott A. Edelman and Atara Miller Named 2025 Billboard Top Music Lawyers

Milbank Expands Real Estate Practice with Addition of Alex Meiowitz in New York

Milbank Expands Financial Restructuring Group with Addition of Liz Downing

Leading Supreme Court Attorney and Former Acting Solicitor General Neal Katyal Joins Milbank’s Litigation & Arbitration Group

Milbank Announces 2025 Special Counsel