

TRAILBLAZERS

LITIGATION

JONATHAN D. POLKES

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PIONEER SPIRIT Jonathan Polkes always wanted to be a litigator. After law school, he did a clerkship, then a short stint in a law firm before becoming an assistant U.S. attorney. "There, I handled 25-30 trials."

TRAILS BLAZED Polkes currently represents National Insurance, one of three bond insurance companies that insure a great deal of publicly issued Puerto Rican bonds. "We brought a lawsuit challenging the constitutionality of some of the commonwealth laws that allow Puerto Rico to not pay its debt. It is so fundamental that it impacts parts of the Constitution that we don't even hear about." The first hearing took place in San Juan in the fall. Polkes also secured a unanimous Second Circuit victory for Marsh & McLennan that completely vindicated the company and provides corporations with a legal framework that supports terminating employees who refuse to cooperate with an internal investigation. "It articulated for the first time the underpinning of the practice. It was very rewarding to help define, rationalize and explain the law." He also represented Morgan Stanley in a victory in its first jury trial in more than a decade. "The plaintiff was a Russian oligarch, and it was a very rare private insider trading case."

FUTURE EXPLORATIONS The trend of trials becoming rarer will continue. "I don't know where the next generation of skilled trial lawyers will come from." There will also be continued separation between the elite law firms that can charge a premium for work and the firms that will have to discount fees.