

# The National Law Journal Names Ryan Caughey, Oleg Elkhunovich, and Kalpana Srinivasan 2020 Plaintiffs' Lawyer Trailblazers

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The *National Law Journal* has named Susman Godfrey partners, Ryan Caughey, Oleg Elkhunovich, and Kalpana Srinivasan, among the Plaintiff Lawyer Trailblazers in their fourth annual compilation of industry leaders. The list recognizes lawyers who make their mark in the various aspects of legal work on the plaintiff's side. The selected lawyers share a common thread of "deep passion and perseverance in pursuit of their respective missions, having received remarkable success along the way."

## Ryan Caughey



Ryan Caughey has secured hundreds of millions of dollars of recoveries in some of the nation's most innovative lawsuits. He currently represents Veeva, a multibillion-dollar tech company, pursuing monopolization claims involving cloud data. Caughey has also secured a nine-figure recovery in an antitrust lawsuit against News Corp. and represents Walmart pursuing price-fixing claims.

## Oleg Elkhunovich

# SUSMAN GODFREY



**OLEG ELKHUNOVICH**  
SUSMAN GODFREY LLP

**PIONEER SPIRIT** With bachelor's and master's degrees in computer science, Oleg Elkhunovich worked as a software developer before attending law school. "After becoming a lawyer, it was an interest of mine to try to merge the two disciplines and work at the intersection of law and technology. Generally speaking, the law is always behind technological innovations, which presents interesting legal issues."

**TRAILS BLAZED** Leveraging his background in computer science and engineering, Elkhunovich currently represents purchasers of Ripple Labs' XRP, the third-largest cryptocurrency globally, over allegations regarding unregistered securities. "The question is whether these sales of XRP tokens are sales of securities under federal and state securities law. If so, there are long-standing regulations that would apply. And if not, it really comes down to whether or not purchasers of XRP are investors and if they qualify for protections that securities laws provide to investors." One of several cases closely watched by the cryptocurrency industry, Elkhunovich believes the applicability of the "Howey Test"—created by the Supreme Court for determining whether certain transactions qualify as investment contracts—will be instrumental in deciding the outcome. "How these tokens are implemented from a technology perspective brought my tech background to bear." He recently received a favorable ruling on Ripple's motion to dismiss and expects the case to move forward to discovery. "The question remains whether the sales were unregistered securities, which would provide buyers with recourse."

**FUTURE EXPLORATIONS** Elkhunovich believes technological advances will continue to create unique legal questions that will develop further in subsequent cases. "These innovations inevitably lead to a variety of disputes, with the need for these questions to be answered by courts. And that's where our role as lawyers becomes interesting—to play a small part in shaping how the laws apply to new innovative technologies."

Oleg Elkhunovich litigates trailblazing matters across the country. He was appointed by the court as co-lead counsel to a class of investors who purchased XRP “crypto”-coins from Ripple Labs in an alleged fraudulent offering of unregistered securities. Elkhunovich was one of the lawyers nominated for Public Justice’s Trial Lawyer of the Year Award for his work on behalf of the economic loss class action plaintiffs in multi-district litigation against Toyota, which culminated in a \$1.6 billion settlement.

## Kalpana Srinivasan



**KALPANA SRINIVASAN**  
SUSMAN GODFREY LLP

**PIONEER SPIRIT** Kalpana Srinivasan was drawn to plaintiffs' work for the opportunity to make creation, outcome-oriented decisions. "Being able to be in the driver's seat, develop a strategy and to figure out how to get it done is a case from day one to resolution appealed to me. I don't view my job as trying to figure out how to get it done but how to move forward the best claims in cases that are likely to succeed."

**TRAILS BLAZED** Srinivasan represented real estate analytics company HouseCanary against Title Source Inc. in a case involving misappropriation of trade secrets, fraud and breach of contract. "Our client was sued for breach of contract, but it turned out that they had been harmed by having their trade secrets stolen in the relationship. In being able to see those issues, claims arose that were affirmative claims that we could counter-sue on." After the seven-week trial, Srinivasan won a \$788.2 million verdict for HouseCanary. "We were able to secure a significant jury verdict, and it speaks to looking at cases thoughtfully." Srinivasan also represents clients in an intellectual property case involving copyright claims on behalf of a class of owners of pre-1972 recordings. "We can litigate claims efficiently in a way they likely wouldn't do themselves if not on a classwide basis. Looking at innovative ways to bring claims on behalf of groups of plaintiffs has been an important factor in my practice."

**FUTURE EXPLORATIONS** Srinivasan believes plaintiffs with strong claims will continue to find ways to bring them with new tools—whether under the law or changes in the legal industry—making it possible for more plaintiffs to have access to the court to vindicate claims. "Whether using vehicles like the class action process or alternative fees, more plaintiffs will have their day in court to get resolution."

A 2019 Titan of the Plaintiff's Bar by *Law360* and a 2020 Elite Woman of the Plaintiff's Bar by *National Law Journal*, Kalpana Srinivasan tackles the nation’s most cutting-edge actions for plaintiffs. In the past two years, Srinivasan won the country’s highest IP verdict of the year, was selected as lead counsel to plaintiffs in what some call “the largest class action in history,” successfully represented industry titans like an NBC subsidiary on the Plaintiff’s side, and faced-off against opponents like Sony, AT&T, Verizon and Spotify.

The full write-up on these lawyers, plus a list of all recognized lawyers, can be found [here](#).