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LEADING COMMERCIAL LITIGATORS 2024



**KATHY D.
PATRICK**

Gibbs & Bruns LLP

Houston

Litigation

At the Texas-based litigation boutique Gibbs & Bruns LLP, partner Kathy D. Patrick is a veteran who has been with the firm for almost 38 years. She has recovered billions of dollars for clients in securities fraud cases and enforced large leveraged

buyout agreements. On defense, she represents a large energy company in environmental and energy litigation.

In 2023, she was admitted as a Fellow of the International Academy of Trial Lawyers and the American College of Trial Lawyers.

Her clients include Occidental Petroleum Corp., ExxonMobil Corp., PIMCO LLC, BlackRock Inc., TCW Group, Invesco Ltd, Western Asset Management Co., the former outside directors of Enron Corp. and the State of Arizona.

"I came along when the firm was three years old," said Patrick, who graduated from Harvard Law School in 1985 and clerked for Judge John Robert Brown of the 5th U.S. Circuit Court of Appeals, one of the "Fifth Circuit Four" who advanced civil rights through several precedential decisions. From her clerkship, she landed a job interview with firm founder Robin C. Gibbs.

"The entire firm of seven lawyers happened to be meeting, and they invited me to sit with them," Patrick recalled. "They were talking about strategy for an antitrust case they were about to file. It was such a creative and energetic conversation that I knew I wanted in."

In the wake of the subprime mortgage crisis, Patrick achieved the largest private settlement in Wall Street history: \$8.5 billion from Bank of America and other financial institutions on behalf of 22 institutional investors over improper foreclosure policies and other claims.

In re: Bank of New York Mellon, 2014 N.Y. Slip Op. 30309 (N.Y. S. Ct., op. filed Jan. 31, 2014).

"The mortgage servicers drove the crisis by doing a terrible job," Patrick said. "I wanted to correct those disfunctions."

BofA's huge payout led Forbes to call Patrick "The Woman Wall Street Fears Most" and it set her course for a succession of blockbuster cases targeting alleged wrongdoing by the financial industry.

"I still work in the area of market reform," she said.

Currently atop her docket is massive, long-running multidistrict litigation in which Patrick's retailer clients accuse Visa and Mastercard of overcharging them on fees paid when consumers use credit or debit cards to make purchases. *In re: Payment Card Interchange Fee and Merchant Discount Antitrust Litigation, 1:05-md-01720 (E.D. N.Y., filed Oct. 20, 2005).*

"We were brought in in 2019 to get it ready for trial," Patrick said. "These companies are a duopoly that overcharges for network access. We hope to recover damages and reform the way this market works." The case is at the summary judgment stage.

"The law exists to correct inefficiencies and inequalities," Patrick said. "We do good in the world when we enforce the law."

— JOHN ROEMER