

Rising Star: Bernstein Litowitz's Thomas James

By Emmy Freedman

Law360 (August 11, 2025, 4:00 PM EDT) -- Thomas James of Bernstein Litowitz Berger & Grossmann LLP has represented numerous classes of investors as they take on corporate misconduct, including winning verdicts worth hundreds of millions of dollars, earning him a spot among the class action practitioners under age 40 honored by Law360 as Rising Stars.

The biggest case of his career:

James represented a class of former Columbia Pipeline Group Inc. shareholders who accused TransCanada Corp., now called TC Energy Corp., of inducing Columbia's top brass to sell the company at a lower price in exchange for hefty retirement payouts in connection with a 2016 merger.

A Delaware Chancery Court ordered TC Energy to pay \$199 million to the former shareholders, which represented one of the largest shareholder verdicts in Delaware history.

However, James said, that verdict was recently overturned by the Delaware Supreme Court when the state's justices determined TC Energy's conduct did not reach the level of aiding and abetting liability.

Given this case's recent history, James also pointed to a case he worked on in which he represented a class of former unit holders of Carl Icahn-affiliated petroleum refining company CVR Refining LP.

The unit holders said Icahn and his interests tried to keep public investors uninformed and misinformed before they were involuntarily cashed out. Icahn and CVR wanted to end the refiner's status as a master limited partnership for tax reasons and set about a two-step plan that enabled a call-in of minority holder rights after a scheme to drive down the value of their units. The holders said this involuntary buyback cost them \$148 million.

Following a trial in July 2022, the parties ultimately settled the dispute for \$78.5 million before a judgment could be rendered.

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Thomas James
Bernstein Litowitz Berger &
Grossmann

Age: 35

Home base: New York

Position: Partner

Law school: Boston College Law School

First job after law school: Clerked for Vice Chancellor J. Travis Laster in Delaware's Chancery Court

James said that was a "pretty substantial recovery in a case of that level of difficulty, so it was very cool to be part of that trial team."

He added that all the cases he's involved in require gaining an understanding of an industry with which he was not previously familiar.

"With an oil refining company, you have to learn a lot about how oil refining works," James said. "I don't have a background in geology or oil refining or anything, so I find in that case, and other cases that we do, challenging and interesting because you have to effectively get a better than a lay person's understanding of, like, how does all this stuff work anyways before you then depose a bunch of witnesses and then try and explain to a judge or a jury."

Why he focuses on securities class actions:

James said he took a number of classes in law school focusing on securities and corporation law, and he particularly enjoyed a seminar on mergers and acquisitions.

He said that after graduating, he was able to translate that interest into a clerkship with the Delaware Court of Chancery, which allowed him to gain a lot of firsthand experience.

"Seeing litigants bring these cases and how they get litigated, but also seeing how a judge thinks, not just about the case, but also how the law develops was a really cool experience as well," James said. "So, in a way, it was part of my legal upbringing, and I just sort of continued on from there. It was a natural fit."

His biggest motivator:

In some of the cases he's involved in, James said, he represents individual people who have been really harmed by a corporation's conduct. Being able to achieve real results for people like them, or for public pension funds, can be a major motivator, he said.

"The other motivating factor is that I just find the work to be incredibly interesting and intellectually rigorous," James said. "You know, a lot of the practitioners ... in the space, both on the plaintiff and defense side, are very, very smart and very good lawyers. And so it's always a fun challenge to rise to the occasion and try to always get better."

His proudest moment:

Not long after joining Bernstein Litowitz, James said, he had the opportunity to take a case to trial for the first time. In that case, he represented The Williams Cos. Inc. stockholders who accused the pipeline giant of adopting a poison pill, or shareholder rights plan, that had the effect of limiting a lot of stockholder communication and activism, he said.

Vice Chancellor Kathaleen S. McCormick ultimately struck down the company's poison pill measure, finding that directors failed to show the measure was a reasonable response to vulnerabilities created by the COVID-19 pandemic. The Chancery Court in April 2021 also approved a \$9.5 million award to the stockholders' attorneys.

"I got the best opportunities to take my first couple of depositions, cross-examined my first witness at

trial," he said. "It was a very cool experience, and it was something that I was proud to have done because it very much felt like, oh, right, this is why I'm doing this, I feel like I've made the right decision in my career. And we got a very good result out of it as well, which didn't hurt."

--As told to Emmy Freedman. Editing by Kristen Becker.

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2025 Rising Stars winners after reviewing more than 1,100 submissions. Attorneys had to be under 40 as of April 30, 2025, to be eligible for this year's award.

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