

Rising Star: Cahill Gordon's Sesi Garimella

By **Emilie Ruscoe**

Law360 (June 26, 2023, 9:03 AM EDT) -- Sesi Garimella of Cahill Gordon & Reindel LLP has represented Deutsche Bank in litigation involving the \$155 million Biscayne Capital Ponzi scheme and underwriters facing investor ire after a Chinese fintech company's U.S. markets debut, earning her a place among the banking law practitioners under age 40 recognized as Law360 Rising Stars.

THE BIGGEST CASE OF HER CAREER:

For about six years, Garimella has been part of the team defending Deutsche Bank in a series of cases tied to the Biscayne Capital Ponzi scheme. While no Deutsche Bank employees were connected with the scheme itself, Garimella said, the bank has faced a number of cases about what duties the bank has to investigate or prevent situations like the scheme.

Those cases have been brought by "a huge array of different plaintiffs," Garimella said, including third parties that had no direct customer relationship with the bank, and liquidators.

Garimella said that the Cahill Gordon team defending Deutsche Bank has had some "incredible successes" in the Second and Eleventh circuits about "the narrowly circumscribed custodial duties that banks owe their customers."

In one set of cases involving Deutsche Bank, she said, they defended the bank against a Cayman Islands fraudulent trading claim, which marked the first time that the claim had been "substantively applied in the U.S."

All of these cases have been fascinating, she said, noting that the team handling these matters has seen similar sets of facts, "but lots of different angles" on those facts.

HER MOST INTERESTING CASE RECENTLY:

Garimella has been representing underwriters in Chinese fintech company 9F in litigation brought by investors on the heels of its U.S.



Sesi Garimella
Cahill Gordon

Age: 36
Home base: Brooklyn
Position: Litigation partner, banking, commercial litigation and securities
Law school: Boston University
First job after law school: Cahill summer associate

initial public offering.

In those matters, the 9F investors claim the company's registration statement included inaccuracies and have accused the underwriters of failing to conduct proper due diligence in connection with the IPO.

Garimella said the cases involve questions about cross-border securities regulation as well as the intersection of Chinese and U.S. regulations, white collar crime and fraud prevention, noting the cases come amid new interest in global investment.

HER PROUDEST MOMENT AS AN ATTORNEY:

During a recent arbitration, Garimella got to see an associate conduct her first cross-examination. It was a great moment, Garimella said, because the associate had been her mentee all the way back to the attorney's time as a summer associate about five years earlier.

"She completely knocked it out of the park," Garimella said, noting in particular that the associate was "confident, assertive and flexible" during her examination.

"That was really gratifying to see, just to watch her whole development up until this point and to see what an incredible attorney she is," Garimella said.

WHAT MOTIVATES HER:

"I really like seeing how all of these puzzle pieces in our cases fit together," Garimella said.

"We have a lot of cases that involve similar sectors or have similar fact patterns, but then when you dig into them more deeply, you see all the different nuances, the way that those fact patterns affect the arguments, and it's been really wonderful to see how much variety there is in all the different ways of thinking about all these cases," she said.

WHY SHE'S A BANKING ATTORNEY:

Garimella said she was drawn to the complex, sophisticated banking cases Cahill Gordon works on, noting that they involve a wide range of issues.

"There's so much variety, and we get to engage with the subjects at a very high level," she said.

HOW SHE THINKS THE LEGAL INDUSTRY WILL CHANGE:

Garimella said she thinks there will be an even greater focus on diversity over the next 10 years.

"Just in the short time that I've been part of the legal industry, I've seen the industry really move towards being a more diverse industry — not just in terms of gender, and race and sexual orientation, which is obviously so crucial and so wonderful to see, but also in terms of diversity of backgrounds," she said.

— As told to Emilie Ruscoe.

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2023 Rising Stars winners after reviewing more than 1,350 submissions. Attorneys had to be under 40 as of May 1, 2023, to be eligible for this year's award. This interview has been edited and condensed. All Content © 2003-2023, Portfolio Media, Inc.