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Yankwitt LLP Achieves Global Settlement of Multi-Litigation Dispute Over Marital Trust Worth Hundreds of Millions of Dollars

Situation

When Dr. Robert Atkins, creator of the famous Atkins Diet, passed away in 2003, he left an estate valued at more than half a billion dollars, much of which was placed in a marital trust for the benefit of his wife. In May 2003, Mrs. Atkins hired a trusts and estates attorney; thereafter, her attorney, along with two other men, were named as trustees of the marital trust and became Mrs. Atkins trusted financial advisors. In 2007, Mrs. Atkins remarried and her relationship with the trustees deteriorated. The breakdown in the relationship spawned a four-year legal battle of simultaneous litigation involving 10 different parties in the United States District Court for the Southern District of New York, the Surrogate's Court of the State of New York, and two separate Florida state courts. The trustees, who had been represented by another Westchester law firm, retained Yankwitt LLP to represent them in all of the actions. The litigations were complex and acrimonious. Our clients needed an aggressive, prepared, attentive team, and that is what Yankwitt LLP delivered, then and always.

Approach

After consulting with our clients, we agreed that the goal was a global resolution of all the disputes. While we are trial lawyers always ready to try cases to verdict, and while we were confident in the strength of our legal claims, the cost of taking six separate lawsuits to trial would have been prohibitive for our clients. Thus, we agreed the key to resolving the disputes was an exceptionally aggressive litigation strategy to maintain constant pressure on our adversaries and create significant leverage if or when we engaged in meaningful settlement discussions. To implement our strategy, we relied on our attorneys' persuasive writing skills. We knew we could handle a heavy briefing load and that extensive motions practice could motivate our adversaries to surrender and settle. First, we filed strong responses to each complaint. In the federal New York case, that meant using our intimate knowledge of the Federal Rules of Civil Procedure and local practice to craft a sophisticated motion to dismiss, and in the other cases, preparing counterclaims and third-party claims. Next, we fought targeted battles through discovery and other motions practice, while simultaneously briefing an appeal to the New York State Court Appellate Division. Our relentless advocacy paid off. After an intense period of multi-litigation motions practice, the parties, whose relationship had become so toxic they could not be in the same room together, agreed to sit down at the settlement table.

Result

After a marathon, all-hands settlement conference, Yankwitt LLP successfully secured a global settlement of all the actions. A combination of our aggressive litigation style and laser focus on achieving the optimal settlement enabled our clients to put years of expensive, all-consuming litigation behind them in exchange for favorable terms and complete closure of a difficult chapter in their lives.