



Steven L. Penaro

Partner

+1 212 210 9460 | steve.penaro@alston.com

New York | 90 Park Avenue, 15th Floor | New York, NY 10016-1387

Related Services

Litigation ■ Commercial ■ German Business Team ■ Contingent Risk Insurance

Steve Penaro focuses his practice on complex commercial litigation with an emphasis on cross-border disputes. Steve leverages his complex commercial litigation background and extensive trial experience to assist insurance clients seeking to underwrite contingent risk insurance products. ([CV auf Deutsch](#))

Steve has represented plaintiffs and defendants in a broad range of complex commercial disputes, including litigation involving breach of contract, fraud, right of first refusal claims, RICO, various tort claims, securities law, and agency and fiduciary relationships. Steve has represented clients in a wide array of industries, including the health care, retail, and insurance industries, where he has litigated a variety of issues unique to that space. His experience spans federal and state practices and appeals. Before joining the firm, Steve was a voluntary law clerk to the Hon. Richard J. Sullivan of the U.S. District Court for the Southern District of New York.

Representative Experience

Insurance

- Representing a leading insurance company in two putative class actions challenging the client's alleged disclosure of claims, health, and other data to an analytics company as violative of state privacy laws in federal court in New Jersey and Illinois.
- Counsel to insurance companies assisting with the underwriting of contingent/litigation risk products.
- Counseled a leading national insurance company in class actions involving business interruption coverage related to the COVID-19 pandemic.
- Counseled a leading health care insurance company in a dispute involving out-of-network coverage issues.
- Advising a life settlements company on various policy enforcement issues.
- Counseled a Chinese insurance company in a collection dispute.
- Counseled a life settlements company in a breach of contract and fraud dispute.

Health Care

- Represented three pharmaceutical benefit managers in one of the largest multidistrict litigations in history.
- Represented three pharmaceutical benefit managers in one of the largest multidistrict litigations in history.
- Counseled a health care services company in a breach of contract dispute involving actuarial science.

- Outside reviewer in an independent review organization involving a major pharmaceutical company's systems, policies, and procedures pursuant to the terms of the company's corporate integrity agreement.
- Counseled a privately owned Virginia technology company in district courts in two separate jurisdictions and a collateral arbitration initiated by an international pharmaceutical and medical diagnostics company involving a breach of contract claim. Played a key role throughout the matter, including witness and trial preparation. Obtained a result permitting our client to merge with a desired entity.
- Counseled a generic pharmaceutical company in an action against a branded pharmaceutical company involving breach of contract and specific performance. Played an integral role in discovery matters, dispositive motion practice, and hearing preparation.

Retail/Manufacturing

- Lead counsel to a franchisor in a New Jersey action involving tort claims.
- Counseled a foreign manufacturer in a breach of contract action involving a manufacturing and supply agreement.
- Counseled a manufacturer of construction materials in a products liability action.
- Counseled a foreign manufacturer in a domestic litigation involving a federal RICO claim.
- Lead counsel to a retail client in a AAA arbitration involving breach of contract and obtained a favorable multimillion-dollar settlement.
- Lead counsel to a foreign battery manufacturer in a AAA arbitration involving breach of contract and warranty claims.
- Counseled a foreign satellite manufacturer in a dispute involving breach of contract and tort claims.

Professional Services/Consulting

- Counseled a national accounting firm in an employment dispute.
- Lead trial counsel in a defamation case against a leading cloud-based fax service provider in the New Jersey Supreme Court. Obtained a favorable jury verdict protecting the client from a potential adverse judgment exceeding \$25 million.
- Lead counsel to a population health services company in a dispute with a hospital regarding contract issues.
- Counsel to a foreign family in a dispute involving accounting issues against a large accounting firm.

Other Representation

- Defended a national tennis organization against an alleged violation of a temporary restraining order issued in a patent infringement lawsuit.
- Represented one of the leading technology companies in Germany that specializes in high-tech solutions for outer space in a breach of contract action involving a manufacturing and purchase agreement.
- Defended a cloud-based computing company in a seven-year battle against claims of business defamation, Telecommunications Act violations, tortious interference, and misappropriation of trade secrets. Obtained a summary judgement dismissing all claims except for business defamation and a verdict dismissing the Telecommunications Act claim in a multiday trial.
- Advising a startup hedge fund on various employment issues.
- Counseled a limited liability company in an ownership dispute.
- Appellate counsel in various state and federal court appeals.

- Represented a bank in a breach of contract dispute and obtained a judgment of \$3.7 million on summary judgment.
- Counseled a Canadian citizen in cross-border litigation seeking to set aside the fraudulent conveyance of various artworks. Secured an order of attachment, defended multiple attempts to dismiss the cause of action, and procured the return of an attached artwork.
- Represented a university in a negligence action moving to dismiss the action saving the client millions in potential exposure.
- Represented a foreign ticketing agency in an ICC arbitration involving contract claims stemming from a joint venture agreement.

Publications & Presentations

Publications

- “Growing Risks Are Fueling Tax and Litigation Insurance Markets,” *Bloomberg Law*, December 18, 2023.
- “Contingent Risk Insurance: What Is It and Just How 'Risky' Is It?” *Insurance Journal*, May 16, 2022.

Presentations

- “Leveraging Tax Insurance and Litigation Risk Insurance to Address Known M&A Risk” Building Your Toolkit to Manage Deal Risks and Beyond, Aon, New York City, NY, January 11, 2024.
- “Contingent Risk Insurance: An Expert View on the Marketplace and What Comes Next,” Willis Towers Watson CLE, New York, NY, July 12, 2023.
- “Trends and Updates in Contracts Litigation: Tips and Tactics Explored,” The Knowledge Group, November 18, 2019.

Professional & Community Engagement

- Chaminade High School Alumni Association, vice president
- Chaminade High School Lawyers Association, president (Spring 2019 – Spring 2021)
- James Lenox House Association Inc., board member
- Holy Cross Lawyers Association, board member
- Housing Rights Program
- New York City Bar Association
- Federal Courts Committee
- American Council on Germany

Court Admissions

- New York state courts
- New Jersey state courts
- District of New Jersey
- Southern District of New York
- Eastern District of New York
- Northern District of New York

- Western District of New York
- U.S. Court of Appeals for the Second Circuit

Education

- Fordham University (J.D., 2009)
- College of the Holy Cross (B.A., 2006)

Admitted to Practice

- New York
- New Jersey
- U.S. Supreme Court