



## OUTLOOK

### ORANGE COUNTY

## Rus, Miliband & Smith

### Orange County's Go-To Commercial Litigators

Recognized by the *Los Angeles Daily Journal* as one of Southern California's "elite business litigation firms," Rus, Miliband & Smith, of Irvine, has the area's top corporate leaders calling when they are in a jam. The firm's successes in high-profile cases have been featured in the *Orange County Register*, the *Los Angeles Times*, *The Wall Street Journal*, *The New York Times*, and on television news. It is a firm with roots deep in the county and with a remarkable group of lawyers. Indeed, the legacy of Rus Miliband has paralleled the spectacular growth of Orange County since founding member Ronald Rus started the firm more than 30 years ago. "Our firm has matured with the county," says Rus. "Orange County is a great place to live, with a thriving economy. Business works here because it's full of smart people. To represent smart people, you have to do a good job, or they'll go someplace else."

Rus Miliband specializes in complex commercial, business and real estate litigation, with an added emphasis in bankruptcy, corporate reorganization and debt restructuring. Typical among the firm's cases was the representation of the chairman of First Alliance Mortgage, the first of the major, publicly traded subprime lenders to fail after it was made the subject of a scathing investigative report by ABC News and *The New York Times*. As the nation's subprime debacle deepened, the firm's unique talents were sought by many others, including Morgan Stanley, Impac Companies and directors of New Century.

Rus Miliband attorneys are leaders in the legal community as well. For instance, Joel Miliband and Cathrine Castaldi have served as presidents of the Orange County Bar Association. Both Rus and Miliband have been selected by the Central District federal judges as representatives to the Ninth Circuit Judicial Conference, and Rus has been named a Best Lawyer in America and was a founding director of the Orange County and California Bankruptcy Forums.



"Orange County is a dynamic, entrepreneurial and increasing sophisticated locale. We are well regarded in the county's business and legal communities and have had opportunities to successfully represent some of the county's most prominent business leaders."

— Ronald Rus

"Because our lawyers are active in the community, we have a pretty good idea of what's going on here and what people believe and don't believe," Rus says about the firm's approach to preparing for trial. "Knowing the region and the courts has been the key to our success in trial."

Rus Miliband has left its mark, handling a number of high-profile cases, including the hundreds of millions of dollars recovered in settlement and \$4.4 billion jury award in the notorious failure of Charles Keating's Irvine-based Lincoln Savings & Loan in 1992; the successful defense of Trammell Crow partners from the attempted hostile takeover and

subsequent sale of their \$215 million Park Place project in Irvine in 2004; and, more recently, when the firm won a \$16 million jury verdict against U.S. Bank for its complicity in the failure of the DFJ Italia investment scheme. Rus Miliband secured \$100 million owed to its clients, which included the City of Newport Beach, in the Orange County bankruptcy, the nation's largest municipal bankruptcy. The firm represented the former Orange County chief executive and nationally prominent financier William Popejoy in lawsuits arising from his aborted attempt to purchase the fabled Balboa Bay Club for \$73 million. "He just did a masterful job," Popejoy says of Rus's performance in that case.

"We get results. We are creative and solution-oriented," says Rus. "We staff cases in a team way. Our team has been together a long time, with virtually no turnover."

