Rising Star: Dickstein Shapiro's Jared Zola

By Bibeka Shrestha

Law360, New York (April 22, 2014, 9:13 PM ET) -- Private equity giant 3G Capital Partners Ltd. tapped Dickstein Shapiro LLP partner Jared Zola to chase coverage for shareholder suits that challenged a blockbuster $28 billion acquisition of H.J. Heinz Co., counting on the insurance law prowess that has earned Zola a spot among Law360's top four young insurance attorneys.

About two years have already passed since the 36-year-old Rising Star has climbed the ranks to become the northeast regional leader of Dickstein Shapiro's insurance coverage group, and veterans at the firm are nothing short of impressed.

James Murray, a partner at Dickstein Shapiro, said Zola is the best young partner he has worked with during his 30 years representing policyholders. Zola brings an encyclopedic knowledge of insurance law and coverage nuances, but stands out for his demeanor, Murray said.

"What separates him from the pack is a major dose of old-fashioned common sense, professionalism and people skills," Murray said. "He is as comfortable with a sweating, difficult witness as he is with the most complicated insurance allocation analysis."

While Zola has snagged hundreds of millions of dollars in insurance coverage for clients through battles in court, the Dickstein Shapiro attorney has recently built a name for himself as insurance coverage counsel for 3G, a high-profile New York private equity firm that picked up Burger King Holdings Inc. for $4 billion in 2010 and acquired Heinz in 2013, alongside Warren Buffet's Berkshire Hathaway Inc.

The Dickstein Shapiro attorney took the lead on evaluating several of 3G's potential targets in 2013 from an insurance perspective. After the Heinz deal went through, 3G turned to Zola again as it pursued directors and officers coverage for shareholder derivative lawsuits attacking the headline-grabbing acquisition, which was one of the biggest private equity buyouts in recent years.

Zola has helped an American fast-food hamburger restaurant expand its global empire by acting as special insurance counsel on an international master franchise deal. He also led a nine-person team that did insurance due diligence for a Fortune 500 global manufacturing firm on a potential multibillion-dollar acquisition target, which had massive asbestos, silica and environmental liabilities.

Zola says his litigation experience has given him a unique perspective in the mergers and acquisitions setting. Discussing a potential target's insurance risks at the deal table is akin to explaining insurance issues in a courtroom, he said.
“You really need to get to the point and get there in plain English,” Zola said.

The attorney didn’t purposefully seek out a career in insurance law. When he graduated from law school, Zola knew only that he wanted to be in a courtroom. A senior partner at a trial boutique firm lured the recent graduate there with the promise of sending him to the courtroom as soon as he was admitted into practice. The firm happened to focus on representing policyholders in insurance disputes.

“He held true to his word, and I found myself in court at a very early age, and I’ve been doing it ever since,” Zola said.

As a young associate, Zola got the chance to take tons of depositions, argue in court and second-chair at some trials. When Zola jumped to Dickstein Shapiro, the firm quickly put him on a long-running and complicated case, for which Zola chalked up a win that he’s proud of to this day.

In the case, Zola argued an appeal in New Jersey that secured $245 million in coverage for a global heavy equipment manufacturer in sprawling litigation over nearly 100,000 underlying asbestos injury claims. Zola persuaded the court to hold that multiyear policies provided a per-occurrence coverage limit for each year that they covered, a ruling that opened the door to significantly more coverage for his client.

"Upon arriving at Dickstein, I think I had a lot of experience under my belt that was somewhat unusual for someone [at] my level, so I was immediately put onto this case," Zola said. "We were representing the policyholder, and there were upwards of 90 insurance company defendants. It was a huge case and great experience for me."

In the past few years, Zola has been busy representing real estate company El-Ad 250 West LLC in insurance battles stemming from its more than $20 million in damages from Superstorm Sandy, while taking a lead role in representing the Roman Catholic Diocese of Helena, Montana, in its quest for insurance coverage for more than 360 underlying claims of child sexual abuse by priests that occurred over a 40-year period.

“The work that we do in the sex-abuse coverage cases present difficult and emotional facts," Zola said. "It's important to me to make the best of an otherwise tragic situation by securing coverage to compensate the victims. The Montana case is a good example of that."

Zola, who in 2012 found himself displaced from his Lower Manhattan apartment after Sandy struck, is now helping local homeowners to recover insurance coverage for their Sandy losses. He led an effort at Dickstein Shapiro to quickly put together a guide to assist storm victims with preserving insurance coverage.

“It’s rare that you find a cause that really hits so close to home,” Zola said.

Zola advises young attorneys starting out in their careers to pinpoint the positive attributes in mentors and lawyers that they respect, while still carving out their own path.

“I was told very, very early in my career to find my own genuine voice and style," Zola said. "Clients and judges can spot sincerity and imitation from a mile away."

--Editing by Edrienne Su. All Content © 2003-2014, Portfolio Media, Inc.