

Rising Star: Latham's Robert Price

By **Caroline Simson**

Law360 (June 14, 2022, 2:02 PM EDT) -- Latham & Watkins LLP partner Robert Price is among the international arbitration attorneys under age 40 honored by Law360 as Rising Stars.

HIS PROUDEST MOMENT AS AN ATTORNEY:

Price said that his proudest moment came on a pro bono case involving a then-homeless person who was struggling to resolve a dispute with another party with considerably more resources.

The case, which went through the lower courts of England, had come to Latham through a legal advice clinic that the firm offers. Price said that the person, whom he did not identify, was on the verge of having to declare bankruptcy, but Latham worked to ensure that did not happen.

The case went on for several years before resulting in a settlement that allowed the person to continue their career and put their life back on track.

"Despite all the other commercial matters I've worked on — and it is always satisfying to achieve a good result for a client in those circumstances — I always look back at that matter as an example where I feel we really made a profound difference on a personal level," Price said. "I'm very proud of how we managed to do that."

WHAT MOTIVATES HIM:

Being in international arbitration is all about helping clients to "navigate the really challenging territory of international disputes," and Price told Law360 that it's one of his favorite things about the practice area. Although it's incredibly difficult work, he doubts he'll ever get tired of it since "there is just never a dull moment in the cases," he said.

"I do love engaging in the really complex world that international arbitration is, where you've got parties from numerous different

2022



Robert Price
Latham

Age: 35

Home base: London

Position: Partner

Law school: The University of Law

First job after law school: Trainee at Latham

jurisdictions, you've got the interaction of numerous different systems of the law, and trying to untangle the situation that some clients get into, which are often quite alien to them," he added. "In some ways, I think I'm exceptionally lucky to be able to be involved in that type of work."

ANOTHER NOTABLE CASE HE'S WORKED ON:

Price worked for several years on an ICSID case brought against the Balkan country now known as North Macedonia in 2012 by a trustee company and financial services provider called Guardian Fiduciary Trust Ltd., incorporated under New Zealand law, which had operated in the country through a local bank called Stopanska Banka.

The dispute stemmed from the fallout following money-laundering investigations initiated by the U.S., as a result of which the company's accounts at Stopanska Banka were closed and Macedonian authorities arrested one of its directors for money laundering. Guardian claimed that North Macedonia knew or should have known that the allegations were false, and it accused the country of irreparably harming its business.

But the tribunal never got to the merits, instead dismissing the claim in 2015 due to lack of jurisdiction and ordering Guardian to reimburse North Macedonia some \$1.1 million for its legal fees and expenses.

Like with many of his other investment treaty cases, Price said, the dispute involved incredibly complex jurisdictional issues that sat within the international law framework. This case focused particularly on New Zealand law-governed trusts.

"I enjoyed that case because it's such a good example [of how] each arbitration is different, and each one brings up these novel issues," he said. "It was very satisfying to find the preliminary issue that was going to be determinative, and we managed to have it resolved in our favor."

HOW HE THINKS HIS PRACTICE WILL CHANGE IN THE NEXT 10 YEARS:

Price said that he sees arbitration increasingly facing competition from the court system over the next decade, not only in global legal centers like London and New York, but increasingly from places like Singapore and jurisdictions in the Middle East, where international courts are being set up.

"I think the growth of international centers of dispute resolution and the increase in the number of these courts, which really have an international focus, means that arbitration can't be complacent," he said. "These centers, like in Singapore, as an example, are really focusing on what clients want and are making a real concerted effort to grow their market share, for want of a better expression."

And although efforts have been made by many arbitral institutions in recent years to focus on increasing efficiency, Price said that more needs to be done. Arbitration is traditionally viewed as being faster and cheaper than litigation, he said, but there are plenty of examples where that isn't true.

He predicts that over the next decade, arbitral institutions and the arbitration community will work on ensuring that arbitration remains a forum where the focus is on substance, and not procedure, to avoid "procedural sideshows and guerilla tactics that undermine the reputation of arbitration."

"I think a lot of that will be arbitrators being firmer, and dealing quite decisively with parties that are engaged in guerilla tactics," he added.

— *As told to Caroline Simson*

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2022 Rising Stars winners after reviewing more than 1,350 submissions. Attorneys had to be under 40 as of April 30, 2022, to be eligible for this year's award. This interview has been edited and condensed.

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