National Law Journal Honors Lena Konanova as Plaintiffs' Lawyers Trailblazer

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Selendy & Gay partner Lena Konanova has been named "Plaintiffs' Lawyers Trailblazers" by the National Law Journal.

Konanova represented the liquidators of Fairfield Sentry Limited and related funds in Madoff-related Chapter 15 proceedings against more than 250 entities, seeking to recover approximately $6 billion. Before the Madoff scandal broke, Fairfield funds fed into Madoff's firm, and some investors were fortunate to have redeemed positive returns. But for many others who tried to redeem after the collapse, it was too late.

Konanova also represents plaintiff teachers and public servants in a federal class action against student loan servicer Navient. "Student loan debt is a huge crisis. We looked for ways to solve this problem by working closely with unions, including the American Federation of Teachers."

With the U.S. facing a $1.5 trillion student debt crisis, Konanova's clients sued the Department of Education for mismanagement of the Public Service Loan Forgiveness Program. Without any precedent for using courts to go after an agency, Konanova and her team researched flaws in the administration's handling and found miscounting of payments and poor management of the servicers.

"The administration only moved for a partial motion to dismiss, thereby admitting that the miscounting problem, at least, exists. Now we are seeing some slow changes being made at the Department of Education."

Konanova is also representing bond insurer MBIA in a first-of-its-kind lawsuit which seeks to hold Wall Street banks accountable for actions that contributed to Puerto Rico's economic collapse. "We are suing eight major Wall Street banks for inequitable conduct. The case will not only help our client but also help restore faith in Puerto Rico, which will have to occur for it to rebuild."

Read the full interview with Konanova here.

Attorney

- Lena Konanova

Practices

- Class Actions
- Securities and Structured Finance
- Bankruptcy and Insolvency