



Portfolio Media, Inc. | 230 Park Avenue, 7th Floor | New York, NY 10169 | www.law360.com
Phone: +1 646 783 7100 | Fax: +1 646 783 7161 | customerservice@law360.com

Insurance Group Of The Year: Covington

By **Abraham Gross**

Law360 (February 4, 2026, 4:03 PM EST) -- Covington & Burling LLP's insurance practice group advanced key insurance recovery victories for the NFL and former Paramount head Shari Redstone, securing the firm a spot as one of the 2025 Law360 Insurance Groups of the Year.

The largest share of the more than 100 attorneys in Covington's policyholder-side practice are based in the firm's office in the District of Columbia, with significant rosters in San Francisco, Palo Alto, Los Angeles, New York and London.

Martin Myers, a co-chair of the insurance recovery practice, said that the depth of the group can bring a high level of expertise to virtually any dispute, including on minute or complicated issues.

"Part of the key to our successes is that the huge breadth of our practice has allowed our lawyers to really develop intensely great skill sets on various areas of coverage that we can deploy freely for our clients as they're needed," Myers said.

2025 had no shortage of complex disputes for the firm and its clients, including over some of the key issues in the insurance recovery world.

In August, a Covington-led legal team pushed Carrier Corp. and Elliott Co. to a \$23 million trial victory against Allianz unit Fireman's Fund Insurance Co. over asbestos bodily injury claims.

Though a few issues remain on appeal, the decision represents a kind of coda to a coverage dispute that started in 2005, involved over 20 carriers and had brought the Covington team to two prior trials.

After settlements with dozens of other insurers, the Fireman's Fund is the last one fighting coverage, according to the firm, which added that past and anticipated recoveries for Carrier will likely top \$100 million.

Ben Lenhart, a fellow co-chair of Covington's insurance recovery group, told Law360 that the Carrier case "highlights the hand-in-glove approach of litigation and settlement: So many of our cases have a litigation component or arbitration component, but so many of those cases often settle."

The practice group was among those representing Redstone, the nonexecutive chairwoman



of Paramount Global, in securing a pivotal Delaware Superior Court decision in March 2025 that freed up approximately \$40 million in coverage for herself and National Amusements Inc., which she previously led.

The ruling found that Redstone and National Amusements could draw from two years of insurance coverage for underlying shareholder litigation tied to Viacom's merger with CBS in 2019, concluding that the claim was unrelated to a 2016 lawsuit.

Though the parties are currently seeking a settlement, the decision remains a crucial one for policyholders and insurers alike, which see it as a key ruling in an influential jurisdiction over the issue of related claims in directors' and officers' policies.

In April, a Covington team again prevailed against a D&O policy's related claim exclusion, this time in the NFL's \$40 million recovery effort for antitrust legislation stemming from the league's Sunday Ticket subscription program's exclusive distribution agreement with DirecTV.

Several insurers denied coverage for the suit, alleging that the case was precluded from coverage under a 2014-2015 policy because it was related to a 1997 antitrust lawsuit for a prior Sunday Ticket arrangement with DirecTV.

In April 2025, New York state court Justice Andrea Masley granted the NFL's motion that the claim was not related, since the lawsuits were separated by nearly two decades and focused on different alleged wrongful conduct — the DirecTV agreements themselves versus the collusion between the NFL and certain league teams.

As of Jan. 28, the ruling is on appeal before the New York state appeals court.

Covington has also guided Norfolk Southern insurance recovery efforts tied to the February 2023 derailment in East Palestine, Ohio, recouping more than \$1.04 billion from the company's general and environmental liability insurance policies.

Lenhart and Myers said that the relationship with Norfolk Southern goes back decades, noting that their practice had successfully handled another recovery effort stemming from litigation for a 2005 train derailment in Graniteville, South Carolina.

"The Norfolk Southern matter is just, to me, emblematic of Covington as a group," Lenhart said, adding that the company had recovered almost its entire loss from the East Palestine derailment through Norfolk's coverage.

Myers said that, unlike many competitors that may focus on a single recovery action at a time, Covington has cultivated long relationships with clients, even beyond insurance matters.

"One of the main reasons that we're able to handle these cases is [that] we have huge, historic relationships and trust with these clients, and that's one of the things we're most proud of, especially amongst our junior partner ranks," he said.

--Additional reporting by Eli Flesch, Elizabeth Daley and Jeff Montgomery. Editing by Melissa Treolo.