

Rising Star: Cleary's Samuel Levander

By Aislinn Keely

Law360 (August 13, 2025, 4:04 PM EDT) -- Samuel Levander of Cleary Gottlieb Steen & Hamilton LLP played key defense roles in two closely watched securities enforcement suits among the first to address how securities laws may apply to digital assets, earning him a spot among the fintech attorneys under age 40 honored by Law360 as Rising Stars.

The biggest case of his career:

Levander said he served on the defense team for Ripple Labs CEO Brad Garlinghouse, which ultimately secured a victory when the U.S. Securities and Exchange Commission walked away from its claims that he aided and abetted allegedly unregistered sales of the company's XRP token.

Levander called the SEC's Ripple Labs enforcement suit a "bellwether case" for when a digital asset might be considered a security, and therefore a significant case for the cryptocurrency industry at large. The SEC had accused Ripple of failing to register its token sales, and likewise accused Garlinghouse and Ripple executive chair Christian Larsen of enabling the sales.

After nearly three years of litigation, a New York federal judge ruled in July 2023 that XRP was sold as a security to institutional investors, but not on public exchanges or as a means for payment. The ruling left room for the SEC to continue to take Garlinghouse to trial over allegations that he aided and abetted the institutional sales, but the agency had dropped the claims against the executives by October.

Levander said the aiding and abetting claim against Garlinghouse required the SEC to prove he acted with scienter, and the Cleary team "seized on" that fact throughout the case until the SEC dismissed the remaining claim shortly before the parties were set to go to trial.

"[It was] just a tremendously exciting case, and it really was terrific working with Brad in that case, and to get him a complete victory after a

2025



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RISING
STAR



Samuel Levander

Cleary Gottlieb Steen & Hamilton

Age: 37

Home base: New York

Position: Partner

Law school: Columbia Law School

First job after law school: Clerkship
with U.S. Circuit Judge Cheryl Ann
Krause

drawn out battle for many years with the SEC was a really great achievement for the whole team," Levander said.

Although Garlinghouse was dropped from the suit, the SEC and Ripple Labs initially pursued appeals of the split summary judgment ruling before reaching an agreement to drop their challenges amid the shifting crypto policy of the new administration.

His other notable cases:

Garlinghouse had vowed to fight the SEC claims against him and his company in the Ripple Labs matter, and Levander said he has been lucky to work with clients, who like him are interested in going the distance to try to vindicate themselves.

Levander also represented Kraken when the SEC accused the crypto exchange of failing to register its platform in 2023. Levander said he helped Kraken craft arguments that the SEC overreached its authority to bring the case, and the agency ultimately dismissed the matter in March amid its wider pivot toward crypto rulemaking over crypto enforcement.

"I have been fortunate to have a number of different clients that were interested in fighting back against the SEC and holding the regulator to the burden of its proof," Levander said.

What motivates him:

Levander said helping people solve complex problems motivates him, as does taking a forward-looking approach on key legal issues and players that could shape an emerging space.

He said he particularly enjoys the challenge of litigating new issues while trying to analogize them to existing precedents. Applying existing concepts to new technology continues to excite him, he said.

"It's an exciting thing about being in fintech right now, we are often litigating on a blank slate," Levander said.

But he feels most proud when the work enables a junior attorney to make strides in their practice. Whether it's seeing a mentee stand up for their first court appearance or first deposition, "there's no better feeling in the law than seeing people who you've worked with for years and trained have breakthroughs in their own practices," he said.

How he sees the fintech legal practice changing the next 10 years:

Levander said he'll be watching closely to see how the law develops around potential liability for developers and designers of autonomous technology, both in instances where third parties misuse the tool and where there might be a problem with the tool itself.

In terms of how the practice of law might change, Levander said he expects artificial intelligence to have a profound impact on the legal practice. Those changes will likely matter even more for fintech attorneys, he said.

"Clients who are in the technology space, I think, will have even greater expectations of their lawyers having fluency in technology and in ways that will help their lawyers practice, even more so than folks in other spaces," Levander said.

--As told to Aislinn Keely. Editing by Drashti Mehta.

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2025 Rising Stars winners after reviewing more than 1,100 submissions. Attorneys had to be under 40 as of April 30, 2025, to be eligible for this year's award.

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