

Mark Lebovitch Discusses Section 220 Litigation at PLI Seminar

June 4, 2015

BLB&G partner Mark Lebovitch served as a featured speaker at the 2015 Practising Law Institute Developments Seminar, which was held on Thursday, June 4, 2015 at the PLI New York Center in New York City. Mr. Lebovitch, alongside an esteemed panel, discussed the scope and purpose of Delaware “Books and Records” litigation. Section 220 of the Delaware General Corporation Law provides that shareholders have the right to request and inspect “the corporation's stock ledgers, a list of its stockholders, and its other books and records.”

Litigation utilizing these rights can be an effective tool to advance good corporate governance. For example, BLB&G prosecuted the first ever Section 220 litigation to obtain disclosure of corporate political spending at a client’s portfolio company – technology giant Qualcomm Inc. – in response to Qualcomm’s refusal to share the information. The litigation led to Qualcomm adopting an industry-leading Political Contributions and Expenditures Policy that provides its shareholders with comprehensive disclosures regarding the company’s political activities.

Mr. Lebovitch is primarily responsible for the firm's corporate governance litigation practice, focusing on derivative suits and transactional litigation. He has prosecuted numerous high-profile cases on behalf of institutional investors to preliminary injunctions and to trial, obtaining billions of dollars for investors and achieving unprecedented corporate governance improvements. Mr. Lebovitch also prosecutes securities litigations, and in that capacity was the lead litigation attorney in *In re Merrill Lynch Bondholders Litigation*, which settled for \$150 million, and is a member of the team prosecuting *In re Bank of America Securities Litigation*, which has settled for \$2.425 billion to shareholders. In recognition for his many achievements, Mr. Lebovitch was named one of *Lawdragon's* “500 Leading Lawyers in America,” a “Litigation Star” by *Benchmark Litigation*, and is recommended by the *Legal 500 US* guide for his work in M&A litigation. *Chambers USA* has also recognized him as one of an elite group of notable practitioners in the field.

Where:

New York, New York

Related Professional

- Mark Lebovitch