

Megan Ward Cascio

Partner



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Practices

- Corporate and Business Litigation

Education

- J.D., magna cum laude, Order of the Coif, 1998, Washington and Lee University School of Law
- Member, 1996-1997, and Articles Editor, 1997-1998, Washington and Lee Law Review
- B.A., summa cum laude, 1995, Washington College

Megan is a partner with the Corporate and Business Litigation Group. Her practice includes corporate and commercial litigation in the Delaware Court of Chancery and she has handled a wide range of matters including shareholder disputes, derivative actions, breach of fiduciary duty lawsuits, disputes resulting from mergers and acquisitions and proxy contests. Megan also has significant experience representing clients in litigations regarding alternative entities, including limited liability companies, limited partnerships, master limited partnerships and statutory trusts. In addition, she advises corporate boards of directors and special committees concerning transactional and litigation issues including representations of special negotiating committees and special litigation committees.

Megan volunteers her time with the Office of the Child Advocate and is appointed to represent minor children as a guardian ad litem in the Delaware Family Court. She also has performed a variety of pro bono work through Delaware Volunteer Legal Services.

Megan is also the chair of the firm's Attorney Recruiting Committee.

REPRESENTATIVE MATTERS

Macsteel Global B.V. v. Klockner USA Holding, Inc. (Del. Ch. 2013) – Represented plaintiff seller in dispute regarding stock purchase agreement post-closing escrow dispute through successful settlement.

J. Christopher Burch, et al. v. Tory Burch, et al. (Del. Ch. 2012) – Represented Tory Burch LLC in dispute regarding LLC agreement and breach of fiduciary duties.

Massachusetts Institute of Technology v. Wexford Capital LP, et al. (Del. Ch. 2012) – Representation of defendant in two litigations with member of LLC and involving master limited partnership, including a fiduciary duty suit and a stock list suit, which were successfully settled.

In re BankAtlantic Bancorp., Inc. Litig., 39 A.3d 824 (Del. Ch. 2012) – Represented holder of trust preferred stock of bank holding company in

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successfully obtaining an injunction after trial preventing merger of bank in violation of trust preferred stockholders' rights.

Youlu Zheng v. Carl Icahn, et al. (NY Sup. Ct. 2011) – Represented acquiror of XO Holdings, Inc. in going-private transaction in New York Supreme Court suit and successfully opposed motion seeking to enjoin merger.

Gibraltar Private Bank & Trust Co. v. Boston Private Fin. Holdings, Inc. (Del. Ch. 2011) – Lead counsel representation of defendant in post-closing stock purchase agreement tax allocation provision dispute resolved through successful settlement.

KFC Nat'l Council and Advertising Coop. v. KFC Corp., 2011 WL 350415 (Del. Ch.) – Co-lead counsel representing KFC Corp. in dispute with franchisee organization regarding rights and powers to control advertising pursuant to Cooperative's charter.

SV Inv. Partners, LLC v. ThoughtWorks, Inc., 7 A.3d 973 (Del. Ch. 2010), *aff'd* 37 A.3d 205 (Del. 2011) – Lead counsel representation of prevailing defendant through trial and appeal in seminal case addressing ability and requirements of corporation to redeem preferred stock pursuant to stockholders' redemption right.

Selectica, Inc. v. Versata, Enters., Inc., 2010 WL 703062 (Del. Ch.) – Represented stockholder in "NOL poison pill" litigation.

Office of the Commissioner of Baseball v. Markell, 579 F. 3d. 293 (3d Cir. 2009) – Counsel for the major sports leagues and the NCAA in successfully challenging Delaware's proposed sports betting scheme.

Forsythe, et al. v. ESC Fund Mgmt. Co. (U.S.) Inc. et al. (Del. Ch. 2007) – Lead counsel for managing member and its independent board in breach of fiduciary duty suit which was successfully settled with approval of the Court of Chancery over significant objections by limited partners.

Valassis Corp. v. ADVO, Inc. (Del. Ch. 2006) – Co-lead counsel for acquiror

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claiming fraud and an MAE. Case settled during trial, with the acquisition price being reduced by more than 10%.

Union Oil Co. of California v. Mobil Pipeline Co., 2006 WL 3770834 (Del. Ch.)
– Lead counsel of plaintiff in successfully obtaining judgment permitting it to exercise right of first refusal in connection with interests in a joint venture pipeline company.

Flynn v. CIBC World Markets, Inc., 2005 WL 1538337 (Del. Ch.) –
Co-counsel in defending litigation in which plaintiff unsuccessfully sought rights to advancement of legal fees pursuant to 8 *Del. C.* § 145.

NEWS

- Third Circuit Agrees with Sports Leagues' Interpretation of Federal Statute – Morris Nichols Litigation Team Successful in National Sports Leagues Betting Appeal

PUBLICATIONS

- Megan Ward Cascio, *Delaware*, in BROWNFIELDS: A COMPREHENSIVE GUIDE TO REDEVELOPING CONTAMINATED PROPERTY, Chapter 35 (Todd S. Davis and Scott A. Sherman eds., 3rd ed. 2010)
- Megan Ward Cascio, *Digest of 2007 Delaware Corporate Litigation Trends*

PROFESSIONAL & COMMUNITY ACTIVITIES

- Member, American Bar Association
- Member, Delaware State Bar Association

ADMISSIONS TO PRACTICE

- Delaware, 1998
- U.S. District Court for the District of Delaware, 1999

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- U.S. Court of Appeals for the Third Circuit, 2001
- U.S. Supreme Court, 2010