

Steven M. Schatz

RETIRED MEMBER

Litigation

Palo Alto

New York



FOCUS AREAS

Board and Internal
Investigations

Corporate Governance

Corporate Governance
Litigation

FCPA and Anti-Corruption
Government Investigations
Litigation

Mergers & Acquisitions

Securities Litigation

White Collar Crime

HIGHLIGHTS

■ A Veteran Securities Litigator

Steve specialized in shareholder disputes and financial fraud matters, and tried numerous cases, including representing Hewlett-Packard as lead trial counsel in the litigation over the HP-Compaq merger in Delaware Chancery Court. He was lead counsel in approximately 175 cases defending companies and their officers and directors in shareholder class actions and derivative suits over the past 20 years.

■ Extensive Investigation Experience

Steve's practice also included internal investigations and representations before the SEC and DOJ, primarily in connection with allegations of financial fraud and complex disclosure issues.

■ A Leader in His Field

Steve has been recognized as a top securities and general commercial litigator by *Chambers USA: America's Leading Lawyers for Business*, named in *Best Lawyers in America* and *Northern California Super Lawyers*, and was honored as a top securities defense lawyer by *The Recorder* and the *Daily Journal*.

EXPERIENCE

Steven Schatz retired as a senior litigator specializing in shareholder disputes and financial fraud matters. He was often called on to provide counseling to boards of directors and senior management on sensitive confidential issues. As civil litigator and a former federal prosecutor, he has tried numerous cases, including as lead trial counsel in the litigation over the merger between Hewlett-Packard and Compaq in the Delaware Chancery Court. Steve represented Hewlett-Packard, who prevailed in the trial. After that, he continued to represent Hewlett-Packard in many of its most significant litigations. He also has argued more than 30 times in various federal Courts of Appeals, as well as before the Supreme Courts of California and Delaware.

From 1975 to 1979, Steve was an Assistant United States Attorney in the Southern District of New York. His successful jury trials included the prosecution of Allen Klein, former manager of the Beatles. Previously, Steve served as a law clerk to Judge Walter Mansfield of the U.S. Court of Appeals for the Second Circuit.

After joining Wilson Sonsini Goodrich & Rosati as a partner in 1984, Steve served in nearly every leadership position at the firm, including chair of the litigation department, chair of the Compensation Committee, and member of the Executive and Policy Committees.

Steve's practice contained three main components. First was his defense of companies and their officers and directors in shareholder class actions and derivative suits. He has been lead counsel in

approximately 175 such cases over 20 years in courts around the country.

The second part of his practice consisted of internal investigations and representations before the Securities and Exchange Commission and the Department of Justice, primarily in connection with allegations of financial fraud and complex disclosure issues. An important component of this practice was to provide advice and guidance on corporate governance issues and on dealing with regulators based on his extensive experience. Having experience with a wide variety of accounting issues and whistleblower claims, and Steve handled numerous insider-trading matters and alleged violations of Regulation FD. For example, Steve was counsel to Siebel Systems in the first successful challenge to Reg FD, which resulted in a dismissal of the complaint in the in the U.S. District Court for the Southern District of New York.

The third leg of his practice consisted of complex civil litigation. Steve was lead counsel in numerous merger and acquisition litigations, including for Freescale Semiconductor, TIBCO, and Infogroup, as well as major matters for such companies as Advent Software, Strayer Education, and H&R Block; for financial institutions such as PRTM, Lazard Freres, Silver Lake, and Credit Suisse; and for a number of venture capital firms.

Recognized for his expertise, Steve has testified before the Senate Judiciary Committee on securities reform and is a frequent speaker at litigation- and securities-related programs. He served as president of the Association of Business Trial Lawyers (Northern California). Steve currently serves on the Dean's Council of Columbia Law School and has served on the Agenda for Excellence Council for the University of Pennsylvania.

CREDENTIALS

Education

- J.D., Columbia Law School, 1972
Notes and Comments Editor, Columbia Law Review; Recipient of Class of 1912 Prize
- B.A., Economics, University of Pennsylvania, 1969

Associations and Memberships

- Steering Committee Member, Board of Visitors of Columbia Law School
- Member, Dean's Council, Columbia Law School

Honors

- Named in the *Lawdragon 500 Leading Litigators in America* for 2022
- Honored in *Chambers USA: America's Leading Lawyers for Business* as one of the top attorneys for both securities litigation and general commercial litigation
- Selected for inclusion in multiple editions of *Best Lawyers in America*
- Selected for inclusion in *The Legal 500 US*
- Recognized by *The Recorder* newspaper (an American Lawyer affiliate) as one of the top three "go-to" securities defense lawyers in the Bay Area
- Named in *Northern California Super Lawyers*
- AV Preeminent Peer Review Rating, Martindale-Hubbell
- Selected by *L.A. Daily Journal* as a "Top" Securities Litigator in California

Admissions

- Bar of the District of Columbia
- State Bar of California
- State Bar of New York

CLIENTS

Select Clients

- Hewlett-Packard
- ExamWorks Group, Inc.
- SunPower
- Apigee Corporation (Google)
- Vivint Solar, Inc.
- SciClone
- Infogroup
- Gen-Probe
- TIBCO
- Palo Alto Networks
- Accelerate Diagnostics
- AAA (Automobile Association of America)
- ZAGG
- Avaya
- Siebel Systems
- Ventana Medical Systems
- Soufun
- Infospace

- USANA
- Zynga

Select Major Shareholder Cases

- Absolute Entertainment
- Accelerate Diagnostics
- Adaptec
- Alza
- Apigee Corporation
- Archive
- Asante Technologies
- Aspec Technology
- Aspect
- Astex
- Avaya
- AXA Rosenberg
- Body Central
- Cadnetics
- Cellnet Data Systems
- Cirrus Logic (I and II)
- Computer Memories
- Continental Savings of America
- Convergent (I and II)
- Critical Path
- Crossworlds Software, Inc.
- Daisy Systems
- Diamond Multimedia
- Digital Link (I and II)
- Digital Microwave
- E*TRADE (Outside Directors)
- ExamWorks Group, Inc.
- Force Media
- H&R Block
- Hewlett-Packard (I-VII)
- Hewlett-Packard (Compaq Merger Case)
- IMP, Inc.
- Industri-Matematik
- IBM
- Informix (I & II)
- InfoSpace
- Interactive Network
- Lazard Freres
- Laserscope
- Level One Communications
- Marvell
- Megatest
- MicroAge
- MicroPro
- Musicmaker.com
- Networth Associates
- Orbit Semiconductor
- Power Integrations
- Proxima
- Pyramid Technology (I and II)
- Red Brick Systems
- Sam & Libby
- SciClone Pharmaceuticals
- Secure Computing
- Silicon Graphics (MIPS Computer Systems)
- SinoTech
- Software Publishing
- SouFun
- Source Media
- Splash Technology Holdings
- STAC Electronics
- Strayer Education
- Summit
- The North Face
- The Santa Cruz Operation
- Trident Microsystems
- Unisys
- Ventana Medical Systems
- Ventritex
- Ventro Corporation
- Vivint Solar, Inc.
- Wyse Technology (I and II)
- ZAGG
- Zynga