

Douglas J. Clark

MANAGING PARTNER

Litigation
Palo Alto

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FOCUS AREAS

Litigation
Securities Litigation

HIGHLIGHTS

- Securities Litigation Veteran**
As a practitioner, Doug focused primarily on securities litigation, representing defendants in more than 70 class and derivative actions.
- Involvement in Precedent-Setting Disputes**
As a practitioner, Doug obtained a dismissal on behalf of clients in a Dodd-Frank "say on pay" case that is considered one of the leading decisions in the area.
- Firm Management Roles**
In addition to his current role, Doug previously served as the firm's litigation practice area leader for seven years.

EXPERIENCE

Douglas J. Clark is managing partner of Wilson Sonsini Goodrich & Rosati. Since joining the firm in May 1993 as a litigator, Doug has focused primarily on securities litigation, representing defendants in more than 70 class and derivative actions. Among many other successful outcomes for clients, he secured dismissals for Acxiom in several securities and privacy class actions at the pleading stage, as well as a dismissal on behalf of Janus Capital and its directors and officers in a Dodd-Frank "say on pay" case that is considered one of the leading decisions in the area. Doug also has represented numerous companies in SEC investigations and exchange inquiries, and advises companies and their boards of directors on governance, investigatory, and compliance matters. His clients span a wide range of industries, including software and Internet, financial services, hardware and semiconductors, energy and clean technology, retail, media and entertainment, and life sciences.

In addition to serving as managing partner, Doug was the leader of the firm's litigation department for seven years. He also has chaired the firm's Compensation Committee and served as a member of many other key committees, including the Policy Committee.

CREDENTIALS

Education

- J.D., University of Chicago, 1989
Managing Editor, University of Chicago Legal Forum
- B.A., Political Science, Allegheny College, 1985
Magna Cum Laude, Phi Beta Kappa, Highest Honors

Associations and Memberships

- Board Member, Legal Aid Society of San Francisco

- Adjunct Faculty Member, UC Berkeley School of Law (2011, 2012)

Honors

- Honored with the ACLU Foundation of Southern California's Educational Equity Award in May 2013
- Honored as a "BTI Client Service All-Star" for 2013
- Named in the 2007 through 2018 editions of *Northern California Super Lawyers*
- Selected for inclusion in the 2007 edition of *The Legal 500 US*

Admissions

- State Bar of California
- State Bar of New York
- Several U.S. District Courts
- U.S. Court of Appeals for the Second Circuit

CLIENTS

Select Clients

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|---------------------------|--------------------------------|
| ▪ 3Par | ▪ Netscape |
| ▪ Actel | ▪ Omnivision |
| ▪ Axiom Corporation | ▪ Pinnacle Systems |
| ▪ Bank of America | ▪ Rambus |
| ▪ Business Objects | ▪ Rational Software |
| ▪ Cell Therapeutics | ▪ Seagate Technology |
| ▪ Cirrus Logic | ▪ Silicon Valley Bank |
| ▪ Cypress Semiconductor | ▪ Tibco |
| ▪ Dolby | ▪ Williams-Sonoma |
| ▪ Electronics for Imaging | ▪ Wind River |
| ▪ Infospace | ▪ Xinhua Finance Media Limited |
| ▪ Janus Capital Group | |

INSIGHTS

Select Publications

- "Supreme Court Upholds Fraud-on-the-Market Presumption in *Halliburton*," The Harvard Law School Forum on Corporate Governance and Financial Regulation, June 24, 2014
- "Why Merger Cases Settle," boardmember.com, June 2013
- Co-author with M. Mayer, "Anatomy of a Merger Litigation," boardmember.com, February 2012
- "The Good, the Bad and the Ugly: A Defense Perspective on the Supreme Court's 2011 Securities Class Action Decisions," 19 *The Corporate Governance Advisor* 6, 2011
- Co-author with E. Kouwabina, "Do Top-Up Options Violate California's 50/90 Rule?" boardmember.com, February 2011
- Co-author with D. Berger, I. Salceda, and A. Kim, "Delaware Chancery Court Upholds Reasonableness of Board Strategy in Merger Transaction," *The M&A Lawyer*, Vol. 14, No. 9, October 2010
- "Opening the Floodgates: The Dodd-Frank Whistleblower Provisions' Impact on Corporate America," boardmember.com, October 2010
- "When Is Managing to a Forecast Illegal 'Earnings Management'?" *Insights*, May 2008
- "Securities Class Action Landscape," *Journal of International Disclosure*, May 2006
- "How Safe Is the Safe Harbor?" wsgr.com, June 2005
- "Securities Class Action Landscape," *Journal of International Disclosure*, May 2005
- "What to Do When You Are Sued for Securities Fraud," wsgr.com, October 2004