

WILSON SONSINI

Evan L. Seite

PARTNER

Litigation

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FOCUS AREAS

Litigation

Securities Litigation

EXPERIENCE

Evan Seite is a partner in the Palo Alto office of Wilson Sonsini, where he is a member of the litigation department. Evan specializes in several areas, including securities litigation and counseling, complex commercial litigation and arbitration, and government and internal investigations. Evan frequently represents companies, as well as their officers and directors, in various types of litigation matters, including securities class actions, shareholder derivative suits, complex civil litigation and arbitration matters, and shareholder litigation.

CREDENTIALS

Education

- J.D., University of Iowa College of Law
With Distinction; Contributing Editor, Iowa Law Review
- B.A., Economics, Grinnell College

Admissions

- State Bar of California
- U.S. District Court for the Central District of California
- U.S. District Court for the Northern District of California
- U.S. Court of Appeals for the Ninth Circuit

MATTERS

Current and Recent Matters

Securities Litigation and Derivative Actions

- Represents iRhythm in a securities class action arising from regulatory reimbursement rate determinations for iRhythm's product, an ambulatory cardiac monitoring device. The first motion to dismiss was granted in full and with prejudice. On review by a panel of the Ninth Circuit, iRhythm obtained dismissal of the appeal for lack of jurisdiction.
- Represents Nutanix in a securities class action and derivative actions arising out of its announcement of quarterly guidance. The court in the class action granted the motion to dismiss with prejudice as to most of the allegedly misleading statements. The derivative action was dismissed for failure to plead demand futility and, thereafter, voluntarily dismissed following the plaintiffs' election to pursue a litigation demand rather than amend the complaint

- Represents Nutanix in a securities class action and derivative action arising out of its announcement that evaluation software from two software providers was used in a non-compliant manner
- Represents Viatris in various securities class actions and derivative actions related to the transaction by which Upjohn and Mylan combined to form Viatris, the announcement of receipt of Form 483s and implementation of remediation programs, and a transaction involving the acquisition of Viatris's biosimilars business
- Represents the former Chairman of Intelsat S.A. in a securities class action arising out of allegations of insider trading. The court granted defendants' motion to dismiss in full and with prejudice, and the matter is on appeal in the Ninth Circuit
- Represented Dropbox in securities class actions in state and federal courts arising out of its IPO. The federal court granted defendants' first motions to dismiss in their entirety and the state court granted a motion to dismiss based on Dropbox's federal forum provision. The state court's dismissal based on the federal forum provision was affirmed on appeal
- Represented Rocket Fuel in a securities class action and derivative actions arising out of alleged misstatements regarding the company's ability to detect "bot fraud," a form of internet ad fraud. The motion to dismiss was granted as to all but one of the challenged statements
- Represented SolarCity and its officers and directors in a securities class action and derivative action filed following the company's restatement of financial results. The securities class action was dismissed with prejudice and the dismissal was affirmed by the U.S. Court of Appeals for the Ninth Circuit. The derivative action was dismissed
- Represented Juno Therapeutics and its officers in a securities class action filed following clinical trial setbacks
- Represented Root9B, Inc. in a securities class action arising out of a short-seller report. The action was dismissed with prejudice and the dismissal was affirmed by the U.S. Court of Appeals for the Tenth Circuit

Governmental and Internal Investigations

- Represented the Audit Committee of a technology company in an internal investigation regarding licensing matters
- Represented the former CFO of Walgreens in a publicly reported SEC investigation regarding the disclosure of financial goals
- Represented the former CFO of a technology company in an SEC investigation regarding insider trading allegations. Following the submission of a white paper, the SEC declined to pursue charges
- Represented a technology company in an SEC investigation regarding disclosure of non-GAAP financial metrics
- Represented the Audit Committee of a technology company in an internal investigation regarding accounting classification issues
- Represented an evaluation committee of the Board of Directors of E.I. du Pont de Nemours and company
- Represented a special investigatory committee of a life sciences company regarding the potential unauthorized disclosure of confidential information to company outsiders

Select Other Representations

- Represented officers and directors of Stem, a smart energy storage company, in a dispute regarding equity dilution stemming from various financing transactions
- Represented Sasken Communication Technologies in two international arbitration disputes against Spreadtrum Communications

INSIGHTS

Select Speaking Engagements

- Panelist, "Recent Trends in Securities Class Action Litigation: 2023 Full-Year Review," NERA Economic Consulting, January 2024