

Brad Sorrels

PARTNER

Litigation
Wilmington, DE

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FOCUS AREAS

Board and Internal
Investigations
Commercial Litigation
Corporate Governance
Corporate Governance
Litigation
Litigation
Securities Litigation
Shareholder Engagement
and Activism

HIGHLIGHTS

- **Experienced Delaware Court of Chancery Litigator**
Brad represents companies and their officers and directors in high-stakes M&A litigation, “busted deal” litigation, stockholder derivative and class action litigation, and complex commercial litigation, principally in the Delaware Court of Chancery.
- **Trusted Delaware Corporate Law and Governance Advisor**
Brad advises both public and private companies on aspects of Delaware corporate law and corporate governance.

EXPERIENCE

Brad Sorrels is a partner in Wilson Sonsini’s Delaware office and serves as chair of the firm’s governance litigation practice group. His practice focuses on corporate governance litigation and counseling. Brad specializes in representing companies and their officers and directors in the full range of M&A and stockholder litigation in the Delaware courts. He frequently represents special committees in connection with derivative litigation and M&A transactions. He also actively advises boards on all aspects of Delaware corporate law, corporate governance, and fiduciary duties.

Brad is recognized in *Chambers USA: Leading Lawyers of Business* for his ability to handle high-profile M&A and commercial litigation matters, among others, on behalf of companies and their directors. Sources note that Brad is a “knowledgeable and responsive” attorney who “exudes the Chancery civility.”

CREDENTIALS

Education

- J.D., University of Pennsylvania Law School
Associate Editor, Journal of Labor and Employment Law
- Certificate in Business and Public Policy, The Wharton School of the University of Pennsylvania
- B.A., West Chester University
Summa Cum Laude; Member, Omicron Delta Kappa

Associations and Memberships

- Member, Corporation Law and Litigation Sections, Delaware State Bar Association
- Member, Board of Directors of Student Services, Inc. (associated with West Chester University)

Honors

- Recognized in the 2022-2023 editions of *Chambers USA: America’s Leading Lawyers for Business*
- Named to *Forbes*’ inaugural “Top 200 Lawyers in the U.S.” list

Admissions

- State Bar of Delaware
- U.S. District Court for the District of Delaware

MATTERS

Select M&A-Related Litigation Matters

- *Twitter v. Musk et al.*, A. No. 2022-0613-CM (Del. Ch.) – Represented Twitter in high-profile litigation enforcing Elon Musk’s acquisition of Twitter
- *Bardy Diagnostics, Inc. v. Hillrom, Inc.*, C.A. No. 2021-0175-JRS (Del. Ch.) - Represented seller in successfully obtaining specific performance of merger agreement in busted deal case
- *The We Company v. SoftBank*, C.A. No. 2020-0258-CB (Del. Ch.) – Represented special committee of WeWork Board in seeking specific performance of tender offer and secured favorable settlement on the eve of trial, providing for \$1B+ tender offer
- *Vivint Solar, Inc. v. SunEdison, Inc.*, C.A. No. 12088-VCL (Del. Ch.) - Represented Vivint Solar and its directors in shareholder litigation and related litigation seeking damages for breaches of a merger agreement
- *In re TIBCO Software, Inc. Stockholders Litigation*, Consol. C.A. No. 10319-CB (Del. Ch.) - Represented TIBCO Software and its directors in expedited shareholder litigation challenging sale to Vista
- *Obsidian Finance Group, LLC v. Identity Theft Guard Solutions, Inc., d/b/a ID Experts*, C.A. No. 2020-0485 (Del. Ch.) - Successfully defended owners of ID Experts, a leading provider of software and services for cyber breach and identity fraud protection, in a suit filed by the former stockholders seeking an earnout payment based on the award of a federal data security contract. Obtained dismissal of claims in their entirety at motion to dismiss stage.

Select Shareholder Derivative and Class Litigation Matters

- *In re Palantir Technologies, Inc. Class F Stock Litigation*, C.A. 2021-0275-SG (Del. Ch.) - Representing Palantir in novel litigation challenge to its capital structure
- *In re Mattel Stockholder Derivative Litigation* - Represented Mattel and its current and former directors in multi-jurisdictional derivative litigation arising from whistleblower claims
- *Delaware Community Reinvestment Action Council, Inc. v. State of Delaware, et al.*, C.A. No. 11773-VCS (Del. Ch.) - Represented the State of Delaware in connection with litigation challenging the use of funds obtained through a settlement related to the foreclosure crisis

Select Governance/Special Litigation Committee Matters

- *Salzberg et al. v. Sciabacucchi*, No. 346, 2019 (Del.) - Represented Stitch Fix and Roku in novel litigation over validity of federal forum selection bylaws
- *Pine River Master Fund Ltd., et al. vs IntelePeer Holdings, Inc.*, C.A. No. 2017-0388-SG (Del. Ch.) - Represented IntelePeer in connection with challenge to a charter amendment
- *In re Expedia Group, Inc. Stockholders Litigation*, C.A. No. 2019-0494-JTL (Del. Ch.) - Represented Special Litigation Committee of Expedia in investigation of derivative claims challenging a related party transaction

INSIGHTS

Select Publications

- Co-author, “How to Navigate the Decision of Exercising Drag-Along Rights During an M&A Process,” *Deal Lawyers*, September-October 2022
- Co-author, “Delaware Court of Chancery Addresses Outside Director’s Use of Another Entity’s Email Account for Board Communications,” *Wilson Sonsini Alert*, October 4, 2021
- Co-author, “Delaware Supreme Court Eliminates Gentile Dual Nured Claims,” *Wilson Sonsini Alert*, September 23, 2021
- Co-author, “Chancellor McCormick Provides Helpful Guidance on Pre-Suit Litigation Demands Under Delaware Law,” *Wilson Sonsini Alert*, July 6, 2021
- Co-author, “Delaware Court of Chancery Issues Additional Guidance on Busted Deals,” *Wilson Sonsini Alert*, May 6, 2021
- Co-author, “Delaware Court of Chancery Orders Facebook to Produce Books and Records, Including Emails, but Not Attorney-Client Privileged Materials,” *Wilson Sonsini Alert*, February 26, 2021

- Co-author with K. Henderson and L. Faccenda, “‘Bad’ v. ‘Bad-Faith’ Oversight: Navigating the Risks of Potential Oversight Liability Following *Marchand v. Barnhill*,” Wilson Sonsini bylined article, February 2021
- Co-author, “Delaware Supreme Court Issues Key Decision Addressing Stockholders' Rights to Access Books and Records Under Section 220 of Delaware General Corporation Law,” Wilson Sonsini Alert, December 17, 2020
- Co-author, “Delaware Court Denies Section 220 Demand and Reinforces Judicial Deference on Exec Comp Decisions,” WSGR Alert, November 5, 2019
- Co-author with K. Henderson and A. Simmerman, “Appraisal Claim Waivers and Deal Covenants,” Harvard Law School Forum on Corporate Governance and Financial Regulation, August 26, 2019
- Co-author, “Delaware Supreme Court Issues Opinion Affirming the Preclusive Effect of a Prior Dismissal of Derivative Claims on Demand-Futility Grounds,” WSGR Alert, January 29, 2019
- Co-author with P. Sumpter, “Delaware's Appraisal Remedy Continues to Take Shape,” *The M&A Lawyer*, Vol. 22, Issue 4, April 2018
- Co-author, “Delaware Supreme Court Issues Important Opinion in Dell Appraisal Case,” WSGR Alert, December 15, 2017
- Co-author, “Delaware Court of Chancery Issues Important Decision on Recapitalizations and Dual-Class Structures Involving Controlling Stockholders,” WSGR Alert, December 13, 2017
- Co-author, “Recent Court of Chancery Appraisal Decisions Provide Guidance on Court’s Deference to Merger Price as Evidence of Fair Value,” WSGR Alert, June 5, 2017
- Co-author, “Court of Chancery Dismisses Post-Closing Claims in Connection with Acquisition of Cyan and Provides Clarity on the ‘Quasi-Appraisal’ Remedy,” WSGR Alert, May 15, 2017
- Co-author, “Important Decision by Massachusetts Supreme Court May Significantly Reduce Risk of Merger Litigation,” WSGR Alert, March 16, 2017
- Co-author with K. Henderson, “Delaware Reining in Deal Litigation?” *Daily Journal*, February 8, 2016
- Co-author, “Delaware Supreme Court Issues Long-Awaited Decision in *Rural/Metro* Affirming Liability Against Financial Advisor,” WSGR Alert, December 2, 2015
- Co-author, “Plaintiffs’ Firms Seek Quick Money by Challenging “Dead Hand Proxy Puts” in Debt Agreements,” WSGR Alert, June 9, 2015
- Co-author, “Delaware Supreme Court Clarifies Application of Exculpatory Charter Provisions to Motions to Dismiss Independent Directors,” WSGR Alert, May 15, 2015
- Co-author with D. Berger, “Developments in Forum Selection since *Chevron* and Thoughts for the Future,” *Insights*, Vol. 28, No. 10, October 2014
- Co-author with W. Lafferty, “Anatomy of a Busted (Up) Deal,” *Securities & Commodities Regulation* 34, No. 12, June 16, 2010