

Daniyal M. Iqbal

PARTNER

Litigation
Wilmington, DE

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FOCUS AREAS

Corporate Governance
Litigation
Securities Litigation
Shareholder Engagement
and Activism

EXPERIENCE

Daniyal Iqbal is a partner in the Wilmington office of Wilson Sonsini Goodrich & Rosati, where his practice focuses on corporate governance litigation and counseling. He has represented companies and their directors and officers in a wide range of complex stockholder and M&A litigation in the Delaware courts, including several high-stakes busted deal and corporate control disputes and cases involving novel issues of Delaware corporate law. In addition, Daniyal specializes in advising companies on shareholder activism and corporate governance matters, and regularly advises public company boards in their defense against proxy contests. He also frequently advises on special litigation committee and demand review committee matters.

Prior to joining the firm, Daniyal was an associate in the Wilmington office of Potter Anderson & Corroon LLP, where he served as lead and local counsel to clients in corporate and commercial litigation in the Delaware Court of Chancery. During law school, he served as a judicial extern to the Honorable Juan Torruella of the U.S. Court of Appeals for the First Circuit.

CREDENTIALS

Education

- J.D., Boston University School of Law, 2015
Note Development Editor, Boston University Law Review; *Jack T. Litman Fellow*, Harvard Defenders Clinic, Harvard Law School
- B.A., Fordham University, 2012

Admissions

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

MATTERS

Select Governance and M&A Litigation Matters

- *Starboard Value, LP v. Autodesk, Inc.* (Del. Ch.) – Represented Autodesk and its board in expedited litigation filed by activist seeking to reopen director nomination window; successfully opposed motion to expedite and secured dismissal of case
- *In re Fox/Snap Section 242 Litigation* (Del. Ch.) – Represented Fox in novel litigation concerning class voting rights in multi-class corporations under Delaware law; successfully obtained summary judgment and affirmance on appeal
- *Twitter v. Musk* (Del. Ch.) – Represented Twitter in expedited litigation to successfully enforce Elon Musk's acquisition of Twitter
- *Forescout Technologies, Inc. v. Ferrari Group Holdings* (Del. Ch.) – Represented Forescout in expedited busted deal litigation to enforce merger agreement with Advent International; obtained favorable settlement for client and closing of transaction

- *Ligos v. Isramco, Inc.* (Del. Ch.) – Represented Special Committee of Isramco in litigation challenging controlling stockholder buyout; successfully obtained dismissal of all claims against the Special Committee
- *Riskin v. Burns* (Del. Ch.) – Represented UPMC and its affiliates and officers in litigation challenging preferred stock issuances to UPMC; successfully obtained dismissal of various direct and derivative claims
- *In re TrueCar, Inc. Stockholder Derivative Litigation* (Del. Ch.) – Represented TrueCar and its board in multi-district litigation challenging secondary offering following earnings loss; successfully obtained dismissal of derivative suits
- *Neurvana Medical, LLC v. Balt USA, LLC* (Del. Ch.) – Represented Balt USA and its affiliates in action asserting post-closing claims in connection with Balt's purchase of assets from Neurvana; successfully obtained dismissal of all claims
- *Morrison v. Berry* (Del. Ch.) – Represented officer of The Fresh Market, Inc. in post-closing fiduciary duty lawsuit; successfully obtained dismissal of duty of loyalty claims and settlement of remaining duty of care claims
- *Oxbow Carbon & Mineral Holdings, Inc. v. Crestview-Oxbow Acquisition, LLC* (Del. Ch.) – Represented controller in litigation with minority investors seeking to force a sale of Oxbow Carbon, resulting in a successful appeal to the Delaware Supreme Court
- Represented Momentive Global, Inc. in multi-district stockholder litigation challenging acquisition of Momentive by Zendesk
- Represented Zynga in multi-district stockholder litigation challenging acquisition of Zynga by Take-Two
- Represented technology company in high-stakes arbitration concerning claims related to a joint venture

Select Shareholder Activism and Corporate Governance Matters

- Advised Cutera, Inc. in its defense against proxy contest by dissident director
- Advised VirnetX Holding Co. in its defense against proxy contest by Bradley Radoff and affiliates
- Advised Twitter, Inc. in connection with sale to Elon Musk
- Advised Athira Pharma, Inc. in its defense against proxy contest by Richard Kayne and affiliates
- Advised Lifeway Foods, Inc. in its defense against proxy contest by dissident directors
- Advised group of stockholders in connection with their activist campaign at Pasithea Therapeutics Corp.
- Advised Eriksen Capital Management in connection with its activist campaign at Nocopi Technologies, Inc.

Select Special Litigation Committee Matters

- Representing special litigation committee of Coinbase Global, Inc. in investigation of stockholder derivative claims
- Representing special litigation committee of Novavax, Inc. in investigation of stockholder derivative claims
- Represented special litigation committee of Insys Therapeutics, Inc. in investigation of stockholder derivative claims

INSIGHTS

Select Publications

- Co-author, "Approaching Shareholder Engagement in 2024," Harvard Law School Forum on Corporate Governance, February 16, 2024
- Co-author, "Lessons from the 2023 Proxy Season: Advance Notice Bylaws and Officer Exculpation," Harvard Law School Forum on Corporate Governance, September 5, 2023
- Co-author, "Are Directors Liable if Their Company Violates the Law? The Practical Implications of 'Kandell,'" *Delaware Business Court Insider*, December 6, 2017