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**MERITAS CAPABILITY WEBINAR -
CONTROLLING WHERE TO FIGHT AND WHO PAYS FOR IT? – A
DISCUSSION OF RECENT DEVELOPMENTS IN DELAWARE FORUM
SELECTION AND FEE-SHIFTING BYLAWS AND DELAWARE’S NEW
ARBITRATION OPTION**

Thursday, June 11, 2015

1:00 - 2:00 p.m. U.S. CST

**Presenters: Stephen B. Brauerman
Vanessa R. Tiradentes, and Sara E. Bussiere
of Bayard, P.A.**



Housekeeping Items

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Presentation Outline

- Forum Selection Bylaws
 - Historical Background
 - What are they?
 - Recent Developments
 - Proposed Legislation
- Fee-Shifting Bylaws
 - What are they?
 - What does the DGCL Permit?
 - Recent Developments
 - Proposed Legislation
- Delaware Rapid Arbitration Act
 - What is it?
 - Origins
 - Purpose
 - How does it work?
 - Key Points
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INTRODUCTION

It is no exaggeration to say that the Court of Chancery is an invisible presence in every boardroom where a public company deal is being considered, silently promoting compliance with its refined standards of fiduciary conduct. This constitutes a remarkable regulatory achievement. It should be recognized and protected by confiding to Chancery the prerogative to manage the docket and ultimately the destiny of Delaware-law fiduciary duty litigation.

William Savitt, *The Genius of the Modern Chancery System*,
2012 COLUM. BUS. L. REV. 570, 601.

FORUM SELECTION BYLAWS – HISTORICAL BACKGROUND

Delaware's 3 Prong Approach:

- enabling incorporators and stockholders freely to **establish their own governance rules**,
- maintaining a **strong judiciary** to apply those rules, and
- providing a **clear structural framework** through the DGCL.

Edward P. Welch and Robert S. Saunders, *Enabling Delaware's Success*, 32 DELAWARE LAWYER 33 (Spring 2008)

FORUM SELECTION BYLAWS – WHAT ARE THEY?

Bylaw provision that grants exclusive jurisdiction to a specified forum to decide a particular set of claims:

“Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, or (iv) any action asserting a claim governed by the internal affairs doctrine. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this [bylaw].”

Chevron Corporation's forum selection bylaw, at issue in *Boilermakers Local 154 Retirement Fund v. Chevron Corp.*, 73 A.3d 934 (Del. Ch. 2013).



FORUM SELECTION BYLAWS – RECENT DEVELOPMENTS

Boilermakers Local 154 Retirement Fund v. Chevron Corp., 73 A.3d 934 (Del. Ch. 2013)

- Issue: Whether forum selection bylaws are facially valid.
- Holding: Forum selection bylaws are statutorily and contractually valid under Delaware law. Specifically, forum selection bylaw, requiring that fiduciary duty and internal affairs litigation be brought in Delaware, and adopted by board in compliance with company's charter, was valid under 8 Del. C. § 109(a).
- Key Takeaway: Forum selection bylaws adopted by a board with authority to do so is valid and enforceable under Delaware law. These bylaws will be enforced unless doing so causes an inequitable result or a result contrary to positive law.

FORUM SELECTION BYLAWS – RECENT DEVELOPMENTS

City of Providence v. First Citizens Bancshares, 99 A.3d 229 (Del. Ch. Sept. 8, 2014)

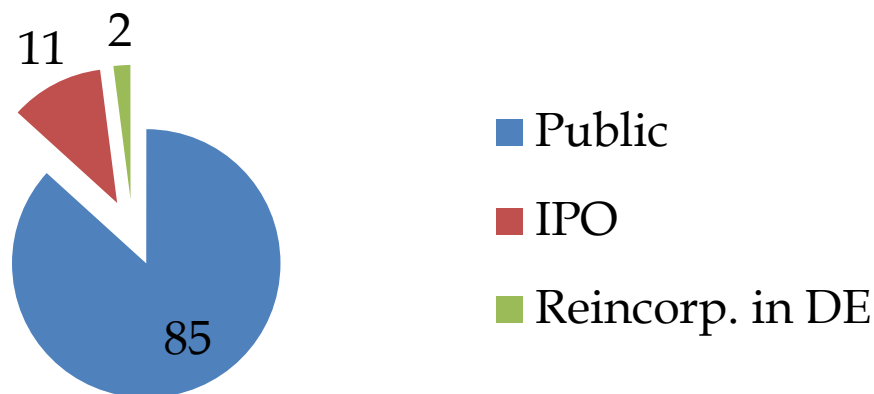
- Issue: Whether, as a matter of first impression, a forum selection bylaw selecting a state, other than the state of incorporation, for resolution of intra-corporate disputes, was facially valid.
- Holding: Court of Chancery dismisses litigation filed in Delaware challenging merger between two Delaware corporations because corporation had forum selection bylaw selecting North Carolina state and federal courts as the exclusive forum for the claims asserted.
- Key Takeaway: Forum selection bylaws, even those precluding litigation in the state of incorporation, are valid and enforceable absent an inequitable result. Chancellor Bouchard also noted that principles of comity required the Court to enforce a forum selection bylaw that does not designate Delaware as the exclusive forum “[i]f Delaware corporation are to expect, after Chevron, that foreign courts will enforce valid bylaws that designate Delaware as the exclusive forum for intra-corporate disputes.” 99A.3d at 242.

FORUM SELECTION BYLAWS – RECENT DEVELOPMENTS

After Boilermakers...

	June 25, 2012-October 31, 2012	June 25, 2013-October 31, 2013
DE Corporations adopted or announced plans to adopt exclusive forum bylaws	1	112

2013 Exclusive Forum Bylaws



Source: Claudia H. Allen, *Trends in Exclusive Forum Bylaws*, THE CONFERENCE BOARD DIRECTOR NOTES, January 2014, available at https://www.conference-board.org/retrievefile.cfm?filename=TCB_DN-V6N2-141.pdf&type=subsite

FORUM SELECTION BYLAWS – PROPOSED LEGISLATION

Section 5. Amend Title 8 of the Delaware Code by adding a new section, § 115, shown by underline as follows:

§ 115. Forum selection provisions.

The certificate of incorporation or the bylaws may require, consistent with applicable jurisdictional requirements, that any or all intracorporate claims shall be brought solely and exclusively in any or all of the courts in this State, and no provision of the certificate of incorporation or the bylaws may prohibit bringing such claims in the courts of this State. "Intracorporate claims" means claims, including claims in the right of the corporation, (i) that are based upon a violation of a duty by a current or former director or officer or stockholder in such capacity, or (ii) as to which this title confers jurisdiction upon the Court of Chancery.

“New Section 115 confirms, as held in [*Chevron*, 73 A.2d 934 (Del. Ch. 2013)], that the certificate of incorporation and bylaws of the corporation may effectively specify, consistent with applicable jurisdictional requirements, that claims arising under the DGCL, including claims of breach of fiduciary duty by current or former directors or officers or controlling stockholders of the corporation, or persons who aid and abet such a breach, must be brought only in the courts (including the federal court) in this State. Section 115 does not address the validity of a provision of the certificate of incorporation or bylaws that selects a forum other than the Delaware courts as an additional forum in which intracorporate claims may be brought, but it invalidates such a provision selecting the courts in a different State, or an arbitral forum, if it would preclude litigating such claims in the Delaware courts. Section 115 is not intended, however, to prevent the application of any such provision in a stockholders agreement or other writing signed by the stockholder against whom the provision is to be enforced. Section 115 is not intended to foreclose evaluation of whether the specific terms and manner of adoption of a particular provision authorized by Section 115 comport with any relevant fiduciary obligation or operate reasonably in the circumstances presented . . .”

FEE-SHIFTING BYLAWS – WHAT ARE THEY?

Sample Fee Shifting Bylaw →

5.13 Litigation Costs. To the fullest extent permitted by law, in the event that (i) any current or prior stockholder or anyone on their behalf (“Claiming Party”) initiates or asserts any claim or counterclaim (“Claim”) or joins, offers substantial assistance to, or has a direct financial interest in any Claim against the Corporation and/or any Director, Officer, Employee or Affiliate, and (ii) the Claiming Party (or the third party that received substantial assistance from the Claiming Party or in whose Claim the Claiming Party had a direct financial interest) does not obtain a judgment on the merits that substantially achieves, in substance and amount, the full remedy sought, then each Claiming Party shall be obligated jointly and severally to reimburse the Corporation and any such Director, Officer, Employee or Affiliate, the greatest amount permitted by law of all fees, costs and expenses of every kind and description (including but not limited to, all reasonable attorney's fees and other litigation expenses) (collectively, “Litigation Costs”) that the parties may incur in connection with such Claim.

FEE-SHIFTING BYLAWS – WHAT ARE THEY?

- Generally not a bilateral “loser pays” provision
- Plaintiff and related parties are automatically responsible for fees, costs and expenses UNLESS
 - The parties reach a “judgment on the merits AND
 - Such judgment “substantially achieves . . . the full remedy sought”

FEE-SHIFTING BYLAWS – WHAT DOES THE DGCL PERMIT?

8 *Del. C.* § 109(b) provides:

[t]he bylaws may contain any provision, not inconsistent with law or with the certificate of incorporation, relating to the business of the corporation, the conduct of its affairs, and its rights or powers or the rights or powers of its stockholders, directors, officers or employees.

FEE-SHIFTING BYLAWS – RECENT DEVELOPMENTS

ATP Tour, Inc. v. Deutscher Tennis Bund (German Tennis Foundation), 91 A.3d 554 (Del. 2014)

- Issue: Whether and under what circumstances, a fee shifting provision in a Delaware non-stock corporation's bylaws is valid and enforceable.
- Holding: “[F]ee shifting provisions in a non-stock corporation's bylaws can be valid and enforceable under Delaware law. In addition, bylaws normally apply to all members of a non-stock corporation regardless of whether the bylaw was adopted before or after the member in question became a member.” *ATP*, 91 A.3d at 555.
- Key Takeaway: A fee-shifting bylaw is facially valid, but may not be enforced if adopted or used for an inequitable purpose. It is more likely to be enforced if adopted by the appropriate corporate procedures and for a proper corporate purpose.

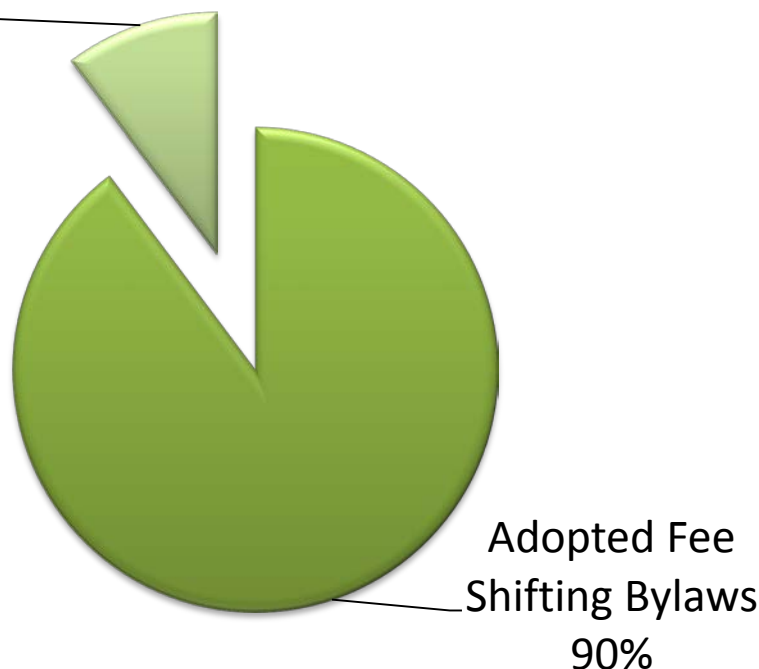
FEE-SHIFTING BYLAWS – RECENT DEVELOPMENTS

After ATP...

- 39 domestic corporations, out of about 5000 public companies have adopted fee-shifting provisions:¹

Adopted Fee-
Shifting
Provisions in
Charter
10%

How Fee-Shifting Provisions were Adopted



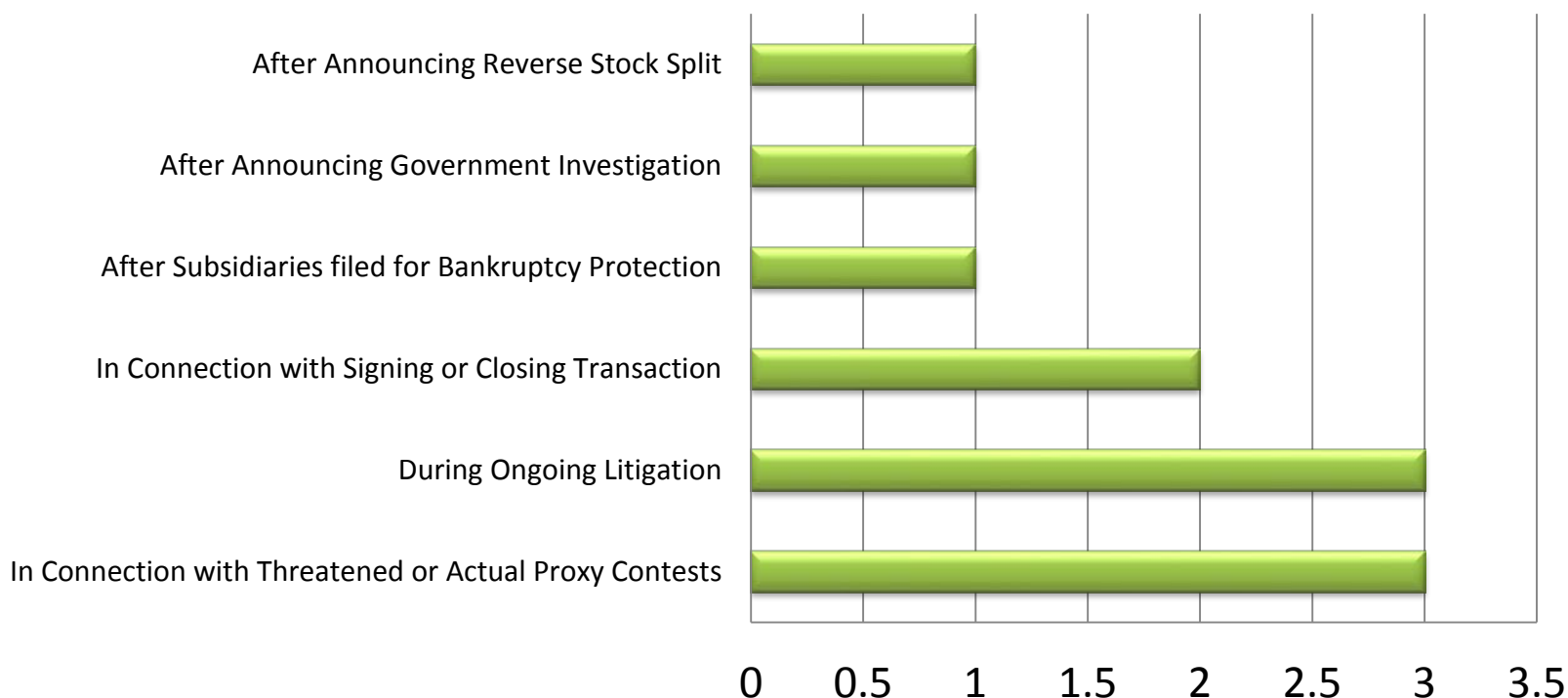
¹ Claudia H. Allen, *Fee-Shifting Bylaws: Where Are We Now?*, CORPORATE LAW & ACCOUNTABILITY REPORT, 13 CARE 01, Jan. 16, 2015.

FEE-SHIFTING BYLAWS – RECENT DEVELOPMENTS

After ATP. . .

- Of the 39 domestic corporations who adopted these provisions, many did **not** adopt them in the ordinary course:²

Circumstances of Adoption of Fee-Shifting Provisions



² Claudia H. Allen, *Fee-Shifting Bylaws: Where Are We Now?*, CORPORATE LAW & ACCOUNTABILITY REPORT, 13 CARE 01, Jan. 16, 2015.

FEE-SHIFTING BYLAWS – RECENT DEVELOPMENTS

After *ATP* (cont.). . .

- *Pignatelli v. Biolase, Inc.*, C.A. No. 9920-VCN (Del. Ch. Filed July 21, 2014).
 - Dismissed without prejudice

- *Kastis v. Carter*, C.A. No. 8657-CB (Del. Ch. Aug. 15, 2014) (Bouchard, C.) (TRANSCRIPT); (Del. Ch. Sept. 12, 2014) (Bouchard, C.) (TRANSCRIPT).
 - Adopted bylaw in middle of litigation; Company agreed not to apply bylaw to that litigation
 - Counsel to Hemispherx Biopharma, Inc. advised the Court by letter dated September 16, 2014, that “Hemispherx Biopharma, Inc. and the individual defendants have elected not to apply Hemispherx’s fee-shifting bylaw to any aspect of this action . . . We understand that as a result, plaintiffs’ challenge to the validity of the bylaw will not be litigated in this action.”

FEE-SHIFTING BYLAWS – RECENT DEVELOPMENTS

Strougo v. Hollander, --- A.3d ----, 2015 WL 1189610 (Del. Ch. Mar. 16, 2015)

- Issue: Whether a fee-shifting bylaw adopted after a reverse stock split applies to the cashed out stockholders.
- Holding: “[C]hanges made to the Company’s bylaws after the plaintiff was cashed out are not binding on him for the same reason that a non-party to a contract is not bound by the terms of the contract. . . . Section 109(b) of the DGCL does not authorize the adoption of bylaws to regulate the rights and powers of former stockholders whose interests in the corporation already have been eliminated.” *Strougo*, 2015 WL 1189610, at *1.
- Key Takeaway: Despite expressing concerns about fee-shifting bylaws generally, Chancellor Bouchard noted that “the present motion focuses on the timing of the Bylaw’s adoption.” *Id.* at *5. Fee-shifting bylaws do not apply to stockholders whose equity interest in the corporation had been eliminated prior to the adoption of the bylaw.

FEE-SHIFTING BYLAWS – PROPOSED LEGISLATION

147th General Assembly, Senate Bill No. 236 (“Senate Bill 236”)

- Fourteen days after the *ATP* decision, the Delaware Corporate Law Council responded by proposing statutory amendments that prohibited fee-shifting bylaws for stock corporations.
- Senate Bill 236 would create DGCL Section 331., which would prohibit any certificate of incorporation or bylaw provision of Delaware stock corporations from “impos[ing] monetary liability, or responsibility for any debts of the corporation, on any stockholder of the corporation, except to the extent permitted by Sections 102(b)(6) and 202” of the DGCL.

S.B. 236, 147th Gen. Assemb. (Del. 2014).

FEE-SHIFTING BYLAWS –PROPOSED LEGISLATION

Senate Joint Resolution No. 12 (the “Joint Resolution”)

- Various parties expressed concern about the passage of Senate Bill 236, including the U.S. Chamber Institute for Legal Reform (affiliated with the U.S. Chamber of Commerce).
- The Senate then withdrew Senate Bill 236, and adopted the Joint Resolution.
- The Joint Resolution requested that the “Delaware State Bar Association, its Corporation Law Section, and the Council of that Section” review the scope of the proposed bill and that the examination consider whether this type of legislation would be appropriate. It also permitted interested parties to voice their concerns since the Senate recognized the need to maintain “balance, efficiency, fairness and predictability” in business entity law.

S.J. Res. 12, 147th Gen. Assemb. (Del. 2014).

FEE-SHIFTING BYLAWS –PROPOSED LEGISLATION

148th General Assembly, Senate Bill No. 75 (“Senate Bill 75”)

- Senate Bill 75 proposes an amendment to the DGCL that prohibits a provision in the certificate of incorporation or bylaws that would impose liability on a stockholder for the attorneys’ fees or expenses of the corporation or any other party in connection with “intracorporate claims.”
- The proposed amendments do not disturb *ATP* in the context of nonstock corporations or a provision in a stockholders’ agreement.
- Senate Bill 75 also includes provision relating to forum selection bylaws.

S.B. 75, 148th Gen. Assemb. (Del. 2015).

FEE-SHIFTING BYLAWS –PROPOSED LEGISLATION

*148th General Assembly Senate Bill No. 75 Amendment No. 1
("Amendment No. 1")*

- Amendment No. 1 was introduced on the same date as Senate Bill 75.
- Amendment No. 1 proposed deleting Sections 2, 3, 4, and 5 of Senate Bill 75 (i.e., the sections setting forth the provisions prohibiting fee-shifting bylaws) in their entirety.
- Amendment No. 1 was defeated by a vote of 12 to 7 (with two Senators not voting).

Amendment No. 1 to S.B. 75, 148th Gen. Assemb. (Del. 2015).

FEE-SHIFTING BYLAWS –PROPOSED LEGISLATION

Status of Senate Bill 75

- Apr 29, 2015 - Assigned to Judiciary Committee in Senate
- May 06, 2015 - Reported Out of Committee (JUDICIARY) in Senate with 4 On Its Merits
- May 12, 2015 - Amendment SA 1 - Introduced in Senate
- May 12, 2015 - Amendment SA 1 defeated
- May 12, 2015 - Passed by Senate. Votes: Passed 16 YES 5 NO 0 NOT VOTING 0 ABSENT 0 VACANT
- May 12, 2015 - Amendment SA 1 - Defeated by Senate. Votes: Defeated 7 YES 12 NO 2 NOT VOTING 0 ABSENT 0 VACANT
- May 13, 2015 - Introduced and Assigned to Judiciary Committee in House

S.B. 75, 148th Gen. Assemb. (Del. 2015).

DELAWARE RAPID ARBITRATION ACT (“DRAA”) – WHAT IS IT?

- A contracted-for “**speedy, specialized** proceeding for **prompt** and **confidential** business dispute resolution.”
- “Make no mistake: the DRAA is not for the faint of heart or for those who would seek to use disproportional leverage to their favor in the event of a dispute. Instead, the Act is designed to address resolution of disputes where the parties most need no-nonsense and swift resolution[.]”

Gregory V. Varallo, et al., THE PRACTITIONER’S GUIDE TO THE DELAWARE RAPID ARBITRATION ACT, available at http://www.rlf.com/Files/11206_DRAA%20Book%20Final.pdf.

DELAWARE RAPID ARBITRATION ACT – ORIGINS

- **2009: Arbitration Proceedings for Business Disputes (10 Del. C. § 349)**
 - Allowed Delaware entities to consent to arbitration before a member of the Delaware Court of Chancery
 - Arbitration to generally occur within 90 days
 - Vice Chancellor acted as arbitrator during the arbitration, and Vice Chancellor during confirmation
 - Appeals to the DE Supreme Court
- **2012: *Delaware Coalition for Open Government, Inc. v. Strine*, 894 F. Supp. 2d 493 (D. Del. 2012)**
 - Unconstitutional under the First Amendment because the proceedings equated to civil trials, which must be open to the public
- **2013: *Delaware Coalition for Open Government, Inc. v. Strine*, 733 F.3d 510 (3d Cir. 2013)**
 - Under experience and logic test, there is a First Amendment right of access to government-sponsored arbitrations

THE DELAWARE RAPID ARBITRATION ACT - PURPOSE

- To give DE business entities a method by which they may resolve business disputes in a prompt, cost-effective manner, through voluntary arbitration conducted by expert arbitrators and to ensure rapid resolution of those business disputes
- Intended to provide an additional option by which sophisticated entities may resolve their business disputes.
- Nothing in the Act is intended to impair the ability of entities to use other arbitral procedures of their own choosing, including procedures that afford lengthier proceedings and allow for more extensive discovery.

THE DELAWARE RAPID ARBITRATION ACT - CONTRACTUAL RIGHT

“It is the policy of this chapter to give maximum effect to the principle of freedom of contract and to the enforceability of agreements.” (10 *Del. C.* § 5811.)

DRAA – CONTRACTUAL REQUIREMENTS

- Written agreement
- Signed by the parties to the arbitration
- At least 1 party to agreement is a **DE business entity**:
 - A “business entity” means a corporation, statutory trust, business trust or association, a real estate investment trust, a common-law trust, or any other unincorporated business, including a partnership (whether general (including a limited liability partnership) or limited (including a limited liability limited partnership)) or a limited liability company. (10 Del. C. § 346.)
- Arbitration must be governed by or construed under the laws of the State of DE (but entire contract does not have to be governed by DE law)
- Agreement expressly references “Delaware Rapid Arbitration Act.”

10 Del. C. § 5803

THE DELAWARE RAPID ARBITRATION ACT – CONCESSIONS & WAIVERS

CONCESSIONS

- Procedures set forth in the DRAA;
- Exclusive jurisdiction of the arbitrator regarding issues of substantive and procedural arbitrability;
- The exclusive personal and subject matter jurisdiction of an arbitration, regardless of the location of the arbitration;
- Exclusive personal/subject matter jurisdiction of DE courts for the limited purposes set forth in the DRAA;
- Except as set forth in the arbitration agreement, the arbitrator's authority to determine the scope of the arbitrator's remedial authority.

10 *Del. C.* § 5803(b).

WAIVERS

- Enjoin arbitration
- Remove action to federal court
- Appeal or challenge interim ruling of arbitrator
- Appeal or challenge final award, except under § 5809
- Challenge whether arbitration properly held

10 *Del. C.* § 5803(c)

THE DELAWARE RAPID ARBITRATION ACT – LIMITED JUDICIAL AUTHORITY

- **Court of Chancery (10 *Del. C.* § 5804(b))**
 - Appoint arbitrator
 - Enter judgment
 - Enforce subpoena
 - Determine arbitrator's fees
 - Only injunction “in aid of arbitration”
- **Delaware Supreme Court (10 *Del. C.* § 5804(a))**
 - Final award deemed “confirmed” after 5th business day unless challenge to DE Supreme Court (10 *Del. C.* § 5810)
 - DE Supreme Court can only “vacate, modify, or correct” (10 *Del. C.* § 5809)

THE DELAWARE RAPID ARBITRATION ACT – THE ARBITRATOR

- Specific individual or entity
- Named in agreement or chosen by Court of Chancery
 - If chosen by Court of Chancery, file Petition (10 *Del. C.* § 5805; *see also* Court of Chancery Rule 96)
- Parties may contractually provide for procedure for selection, qualifications
 - Must consent to provisions in DRAA + accept consequences in § 5808(b) (10 *Del. C.* § 5806(a))
 - Arbitrator need not be a lawyer (10 *Del. C.* § 5806(c))
 - Immune from civil liability unless bad faith, malicious intent, or willful, wanton disregard for rights, safety, or property of another (10 *Del. C.* § 5806(a))
 - Must issue final award in compliance with § 5808 (10 *Del. C.* § 5806(b), (d))

DRAA – ARBITRATION PROCEDURE (10 DEL. C. § 5807)

- UNLESS OTHERWISE PROVIDED IN AGREEMENT:
 - Hearing at time/place set by arbitrator
 - Hearing does not have to occur in US
 - Each party “entitled to be heard, to present evidence relevant to the arbitration, and to cross-examine witnesses appearing at a hearing.”
 - Arbitrator may make interim rulings and set procedure for/limitations on which witnesses may be presented at the hearing
 - Arbitrator may administer oaths, compel attendance of witnesses and production of documents, etc.
- ONLY IF PROVIDED IN AGREEMENT:
 - Arbitrator has power to issue subpoenas
 - Arbitrator may award commissions to permit deposition
- Arbitrator may make rulings (including of law), issue orders, and impose sanctions

DRAA – FINAL AWARD

Form (10 *Del. C. § 5808(a)*)

- In writing;
- Signed by arbitrator;
- Form of judgment - 10 *Del. C. § 5810*;
- Broad contractual authority

Time (10 *Del. C. § 5808(b)*)

- 120 days of arbitrator's acceptance (unless otherwise agreed by parties)
 - » Reduction of fees if arbitrator fails to issue final order within this timeframe (25% if under 30 days late; 75% if between 30 and 60 days late; and 100% if more than 60 days late)
- Extensions permissible if unanimous and cannot exceed 60 days

Appeals (10 *Del. C. § 5809*)

- To DE Supreme Court within 15 days (10 *Del. C. § 5809(a)-(b)*)
 - » After Notice of Appeal filed, other parties have 7 days to file appeal (DE Supreme Court Rule 6(b)(ii))
- Contractual provisions: no appellate review, appellate review of 1 or more arbitrators (10 *Del. C. § 5809(d)*)

DRAA – KEY POINTS

- Prompt Dispute Resolution
 - Eliminate procedural/substantive distinction
 - Penalty if arbitrator fails to promptly issue final judgment
 - Eliminate confirmation process
- Freedom of Contract
 - Who arbitrates, scope of arbitrator authority, arbitration process, appellate process
 - DRAA default

ABOUT US



Stephen B. Brauerman

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Steve's practice focuses on corporate, commercial and intellectual property litigation. As lead trial counsel, he has tried cases involving fiduciary duty claims, control disputes, advancement and indemnification, breach of contract, antitrust, securities, patent infringement, copyright infringement, and trademark matters. Steve also counsels clients concerning the General Corporation Law of the State of Delaware and Delaware's alternative entity statutes.



ABOUT US



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[Vanessa R. Tiradentes](#) is an associate at Bayard. Vanessa focuses her practice in the areas of corporate governance and commercial litigation in the Delaware Court of Chancery and the Delaware Superior Court, and intellectual property in the District Court for the District of Delaware. She has experience assisting clients with breach of fiduciary duty claims, business divorces, control disputes, breach of contract cases, advancement and indemnification, and books and records requests.



ABOUT US



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[Sara E. Bussiere](#) is an associate at Bayard. Sara concentrates her practice in the areas of corporate and commercial litigation, handling corporate, contractual, and intellectual property disputes in Delaware's state and federal courts. Before joining Bayard, Sara clerked for the Honorable John A. Parkins, Jr. of the Superior Court of Delaware.



ABOUT US

Bayard, P.A.

Bayard has a full service regional practice and a national practice in the areas of commercial bankruptcy, corporate litigation, corporate law and partnership, statutory trust and limited liability company law. Our broad range of professional services includes: trial and appellate litigation in state and federal courts; administrative, regulatory, legislative and government law; banking law; bankruptcy and creditors' rights; civil rights litigation; commercial and residential real estate; commercial transactions and litigation; corporate litigation; Delaware corporation, partnership, limited liability company and statutory trust law; employee benefits planning; estate planning and administration; family law; holding companies; intellectual property protection; mergers and acquisitions; taxation; utility regulation; white collar crime; zoning, condemnation and land use planning. As the exclusive Delaware member of Meritas, one of the world's largest international network of independent business and commercial law firms, our reach is global, providing our clients with access to legal and business counsel throughout the world.

