



## Catherine G. Dearlove

### Director

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“A master of case management strategy” (*Chambers USA*), Catherine Dearlove has a wealth of experience advising clients on corporate governance and fiduciary duty issues, both in the courtroom and in the boardroom. She has appeared as lead or co-counsel in many notable cases in the Court of Chancery and the Delaware Supreme Court, representing Delaware corporations, LLCs, limited partnerships, and their officers, directors, and managers in M&A disputes, derivative and class actions, and corporate control disputes.

Catherine’s clients also rely on her advice regarding complex corporate governance and fiduciary issues, considering her “responsive, business-minded and client-focused” and praising her “experience, judgment, and skills both in and out of the courtroom” (*Chambers USA*). In addition, Catherine advises special committees in internal investigations and transactional matters, has served as a party-appointed neutral arbitrator, and has testified as an expert witness on Delaware corporate law issues.

Catherine is vice chair of Richards Layton’s Corporate Department. She is a frequent panelist and speaker at professional conferences addressing issues of Delaware corporate law and governance, and has published articles and book chapters on current topics in Delaware corporate law.

### Experience

- Co-lead trial counsel for plaintiff bondholder in *Quadrant Structured Products Corp. v. Vertin, et al.*, the first creditor derivative action in the Court of Chancery since the Delaware Supreme Court’s *Gheewalla* decision confirmed creditor derivative standing; after trial, defendants made a multimillion-dollar payment to partially moot plaintiff’s claims
- Counsel for JPMorgan Chase & Co. and its directors and officers in multiple derivative actions in the Court of Chancery and the Delaware Supreme Court and related books and records proceedings

- Successfully negotiated a comprehensive resolution of internal control disputes between co-founders of a leading venture capital investment fund
- Advised and represented multiple corporations in connection with the validation of defective stock issuances pursuant to Sections 204 and 205 of the DGCL
- Represented News Corp. and its directors in derivative litigation arising from the U.K. phone-hacking scandal
- Defended the founder and CEO of Craigslist through trial in litigation arising from eBay's investment in Craigslist
- Defended the conflicts committee of a master limited partnership in litigation in the Court of Chancery and Delaware Supreme Court
- Defended boards of numerous public companies in class action litigation challenging mergers and acquisitions, including through expedited applications for preliminary injunctions, post-closing litigation, and appraisal proceedings
- Advised several special litigation or demand committees formed to investigate stock-option backdating allegations
- Represented a privately held asset management company in litigation that confirmed the enforceability of its stock transfer restrictions
- Represented Cumberland Farms and two of its stockholders in successfully petitioning for appointment of a custodian and negotiated corporate governance changes to permanently resolve a long-standing shareholder deadlock
- Testified as an expert witness on Delaware corporate and commercial law issues in litigation in the Republic of Chile

#### **Publications**

- "Delaware Supreme Court Validates Federal Forum Selection Provisions," *Insights*, May 2020
- Contributor, *The Directors' Handbook*, 2017
- "Absence of Claim of Wrongdoing Can Defeat Books and Records Demands," *Insights*, November 2016
- "Proxy Access by Private Ordering: A Review of the 2012 and 2013 Proxy Seasons," *The Business Lawyer*, November 2013
- "Mitigating Financial Adviser Conflicts With Second Adviser," *Delaware Business Court Insider*, August 28, 2013
- "What To Do About Informational Conflicts Involving Designated Directors," *The Practical Lawyer*, April 2011
- "Loyal to Whom? Recent Delaware Decisions Clarify Common Stockholders Are Primary Beneficiaries of Directors' Fiduciary Duties," *Deal Lawyers*, May-June 2010

### **Awards**

- Fellow, American College of Governance Counsel, 2017
- *Lawdragon 500 Leading Lawyers in America*, 2018, 2017
- *Chambers USA*, 2020, 2019, 2018, 2017, 2016, 2015, 2014, 2013, 2012, 2011, 2010
- *The Legal 500*, Leading Lawyer, 2020, 2019, 2018, 2017, 2016
- *Benchmark Litigation*, 2020, 2019, 2018, 2017, 2016, 2015, 2014, 2013, 2012
- *Benchmark Top 250 Women in Litigation*, 2017, 2016, 2015, 2014, 2013
- *The Best Lawyers in America*, 2020, 2019, 2018, 2017, 2016, 2015, 2014, 2013
- *Super Lawyers*, 2020, 2019, 2018, 2017, 2016, 2015, 2014, 2013

### **Leadership**

- American Bar Association, Business Law Section, Contractual Governance of Business Entities Joint Task Force, Founding Co-Chair
- American Bar Association, Business Law Section, Corporate Governance Committee, Vice-Chair
- Delaware Museum of Natural History, Trustee 2008-2011, 2013-2019

### **Education**

- J.D., with distinction, Stanford Law School, 1994
- B.S.F.S., *magna cum laude*, Georgetown University, 1991

### **Admitted to Practice**

- Delaware, 1994

### **Pro Bono Activities**

- Mothers2Mothers International, Inc., 2008-2013
- Guardian *ad Litem*, Office of the Child Advocate, 2006-2015

### **Practices**

- Chancery / Corporate Litigation
- Special Committees
- Corporate Advisory and Governance
- Limited Liability Company and Partnership Advisory