



Samuel A. Nolen

Director

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Samuel A. Nolen is an experienced corporate litigator with extensive background in high-profile corporate control, M&A and director liability cases in the Delaware Court of Chancery and Delaware Supreme Court.

A director in the firm's Corporate Department since 1986, Mr. Nolen joined Richards, Layton & Finger in 1980. He advises individuals, boards and management on corporate governance, transactional and control dispute issues. Mr. Nolen represents corporate and individual clients in derivative and class actions, fiduciary responsibility actions and other complex cases.

Mr. Nolen has appeared in many of the leading cases addressing these issues of corporation law and corporate governance in the Delaware Court of Chancery and Delaware Supreme Court, and has spoken on these issues at numerous symposia in the United States and abroad. He has authored or co-authored numerous articles on Delaware law and is co-editor of *Delaware: Laws and Programs Affecting Business*.

Experience

Seminal cases in Delaware law:

- *North American Catholic Educational Programming Foundation, Inc. v. Gheewalla*, 930 A.2d 92 (Del. 2007); seminal decision establishing that directors of company in vicinity of insolvency do not owe fiduciary duties to creditors
- *Solomon v. Pathe Communications Corp.*, 672 A.2d 35 (Del. 1996); seminal decision on absence of duty of major shareholder to offer "fair" price in noncoercive tender for minority shares
- *Credit Lyonnais Bank Nederland N.V. v. Pathe Communications Corp.*, 1991 WL 277613 (Del. Ch. 1991); represented lender in seizure of control of MGM movie studios; case first raised question of director fiduciary duties to creditors in vicinity of insolvency context as issue of Delaware law

- *Blasius Indus., Inc. v. Atlas Corp.*, 564 A.2d 651 (Del. Ch. 1988); seminal decision establishing standard of judicial review of defensive measures affecting shareholder franchise
- *Unocal Corp. v. Mesa Petroleum Co.*, 493 A.2d 946 (Del. 1985); seminal decision establishing standard of judicial review of target defensive measures)
- *Frantz Mfg. Co. v. EAC Indus.*, 501 A.2d 401 (Del. 1985); establishing authority of majority shareholder to protect power to control against encroachment by board of directors

Recent representative engagements:

- Represented special committee of independent directors of GFI Group, Inc. in bidding contest between BGC Partners and CME/GFI management group
- Represented Semperit Technische Produkte GmbH in joint venture dispute with Sri Trang Agro-Industry Public Co., Ltd.
- Represented AuthenTec, Inc. and its board in the acquisition of AuthenTec by Apple, Inc.
- Represented Brookfield Homes Corporation and certain of its directors in litigation ensuing from its acquisition by Brookfield Residential Properties, Inc.
- Represented Lockheed Martin Corporation in actions arising out of \$1.67 billion sale of assets: *BAE Systems Information and Electronic Systems Integration, Inc. v. Lockheed Martin Corp.*, C.A. No. 3099-VCN (Del. Ch.) and *BAE System North America Inc. v. Lockheed Martin Corp.*, C.A. No. 20456 (Del. Ch.)
- Represented Chicago Board Options Exchange, Inc. and its board of directors in litigation challenging its demutualization plan: *CME Group, Inc. v. Chicago Board Options Exchange, Inc.*, C.A. No. 2369-VCN (Del. Ch.)
- Represented special board committees of MEMSIC, Inc. and Cox Radio, Inc. in going-private transactions

Publications

- "Delaware Laws & Programs Affecting Business - 2020 Edition," 2020
- "Dispute Resolution 2014: Delaware," *Getting the Deal Through*, June 2014
- "Dispute Resolution 2013: Delaware," *Getting the Deal Through*, June 2013
- "Dispute Resolution 2012: Delaware," *Getting the Deal Through*, June 2012
- "Delaware Laws & Programs Affecting Business - 2011 Edition," July 2011
- "Dispute Resolution 2011: Delaware," *Getting the Deal Through*, June 2011
- "Doing Business in United States: Delaware," *Practical Law Company*, 2011
- "Doing Business in United States: Delaware," *Practical Law Company*, 2009

- Author, *Getting the Deal Through*, “Dispute Resolution,” Delaware chapter, 2009-2015
- Author, *PLC Doing Business In the United States*, Delaware chapter, 2009-2013
- Contributor, *World Bank / IFC Doing Business Surveys, Protecting Investors*, 2005-present

Awards

- *The Best Lawyers in America*
- *Super Lawyers*
- *Who’s Who Legal*, Commercial Litigators, Corporate Governance, M&A
- *Who’s Who in American Law*
- *Guide to the World’s Leading Corporate Governance Lawyers* (Legal Media Group)

Leadership

- Delaware State Bar Association: Member, Council of the Corporation Law Section
- International Bar Association: Chair, Corporate and M&A Law Committee, 2013-2014
- Delaware Supreme Court Board of Bar Examiners, 1998-2003
- Delaware Supreme Court Board on the Unauthorized Practice of Law, 1991-2000
- Lex Mundi Ltd., Board of Directors Executive Committee, 2003-2009, Chair, 2007-2008
- Lex Mundi Pro Bono Foundation, Board of Directors, 2005-2009, Chair, 2007-2008
- OperaDelaware, Inc., Board of Directors, 2017-present
- Supreme Court Historical Society, State Chair, 2008-2009
- Washington & Lee University Law Council, Member, 2012-2016
- World Affairs Council of Wilmington, Board Member, 1995-present
- Wilmington Institute, Board of Managers, 2008-present

Education

- J.D., Washington and Lee University School of Law, 1979
- B.A., German, Political Science, *cum laude*, Vanderbilt University, 1976
- Universität Regensburg, 1974-1975

Admitted to Practice

- United States Supreme Court, 2004
- United States Court of Appeals, Third Circuit, 1985
- United States District Court, District of Delaware, 1980

- Delaware, 1979

Clerkships

- Chancellor William Marvel, Vice Chancellor Grover C. Brown, Vice Chancellor Maurice A. Hartnett III, Delaware Court of Chancery, 1979-1980

Practices

- Chancery / Corporate Litigation
- Special Committees
- Delaware Rapid Arbitration