

---

# M&A Litigation

---

King & Spalding has one of the broadest and deepest shareholder litigation practices in the country. As part of our shareholder litigation practice, we regularly represent companies (both buyers and sellers) and their directors, committees of directors, officers, and financial advisors in litigation arising from mergers, acquisitions, and other strategic transactions. Our clients come from public and private companies across a broad range of industries, including the financial, healthcare, life sciences and pharmaceutical, energy, and information technology sectors.

We work closely with our clients to develop and implement litigation strategies that support their business objectives, ranging from advising on deal protection measures to aggressive litigation through a preliminary injunction hearing or trial. Our team is highly experienced and skilled in the intricacies of complex M&A litigation, including coordinating expedited proceedings and defending against parallel suits in multiple jurisdictions. We have established an impressive record of defeating plaintiff shareholders' broad and ever-changing strategies to enjoin or delay transactions, enabling deals to close on schedule.

For this success, we have been repeatedly recognized as among the nation's top law firms and individual lawyers in the field of M&A litigation defense. We are also widely regarded as the dominant defense firm for M&A litigation in the Southern United States. Our unmatched experience and reputation is a crucial asset for companies navigating M&A litigation in the Southern United States, one that will only become increasingly important as more and more shareholder plaintiffs seek to avoid litigating in Delaware as a result of the Delaware courts' recent crackdown on disclosure-only deal cases.

## *Recent Representative Matters*

- Represented The Coca-Cola Company in shareholder litigation in Georgia and Delaware challenging the Company's acquisition of its largest bottler, Coca-Cola Enterprises, Inc. The parties reached a class-wide settlement agreement before the Fulton County Business Court that allowed the transaction to close as scheduled.
- Represented AGL Resources and its directors in a shareholder class action in federal court challenging The Southern Company's acquisition of AGL Resources for approximately \$12 billion. The firm defeated the plaintiff's motion seeking expedited discovery and proceedings, following which the transaction closed and the litigation was dismissed.
- Represented Carmike Cinemas, Inc. and its directors in a shareholder class action in federal court challenging the proposed \$1.1 billion acquisition of Carmike Cinemas by AMC Entertainment Holdings, Inc. The firm defeated the plaintiffs' emergency attempt to obtain a temporary restraining order and expedited discovery in support of their claims, after which the transaction closed and the litigation was dismissed.
- Represented Western Refining and its directors in a shareholder class action challenging the disclosures made in connection with Western Refining's acquisition by Tesoro Corporation in a \$6.4 billion deal. After the firm filed a motion to dismiss the case, plaintiffs' counsel agreed to a dismissal.

- Represented the Special Committee of the Board of Directors of Books-A-Million, Inc. in a shareholder class action suit filed in Delaware challenging a controller-led, going-private transaction. Following closing of the transaction, the firm, together with counsel for the other defendants, successfully obtained business-judgment review of the transaction and dismissal of all of plaintiffs' claims under the Delaware Supreme Court's *MFW* framework.

### *Representative Clients*

- Georgia-Pacific
- Eddie Bauer
- Hanes Brands Inc.
- GE Real Estate
- Sprint
- Winn Dixie
- Teavana
- Jefferson Pilot Financial
- Caremark
- EMS Technologies
- Eclipsys
- Per-Sé Technologies
- Radiant Systems

### *Accolades*

- *Legal 500* has ranked King & Spalding and Michael Smith, Bob Thornton, and Warren Pope among the best law firms and individual lawyers in the U.S. for M&A litigation defense.
- King & Spalding has been named by BTI Consulting Group as one of the top twelve U.S. law firms relied upon by general counsel as “go-to” outside counsel.
- Michael Smith and Paul Bessette, the co-chairs of the firm's Shareholder and Securities Litigation Group, have been recognized as preeminent corporate litigators by *Chambers*, *Best Lawyers in America*, *Super Lawyers*, and *Lawdragon*, and are rated AV<sup>®</sup> Preeminent<sup>™</sup> by Martindale-Hubbell.
- Since 1995, King & Spalding has defended more shareholder class actions filed in the Fifth and Eleventh Circuits than any other law firm.

### *Contacts*

**Michael R. Smith**  
+1 404 572-4824  
mrsmith@kslaw.com

**Paul R. Bessette**  
+1 512 457-2050  
pbessette@kslaw.com

**M. Robert (Bob) Thornton**  
+1 404 572-4778  
bthornton@kslaw.com

**B. Warren Pope**  
+1 404 572-4778  
wpope@kslaw.com