

Delaware Court Adopts Unified Standard for Controlling Stockholder Going Private Transactions

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In a recent Delaware decision issued in *In re CNX Gas Corp. Shareholders Litigation*, C.A. No. 5377-VCL (Del Ch. May 25, 2010), Vice Chancellor Travis Laster imposed additional requirements for controlling stockholders and boards to obtain the benefit of the more deferential business judgment standard of review by a court in litigation over a going private tender offer, and advocates a unified standard of review for going private transactions generally, whether structured as a merger or a tender offer.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

George R. Bason, Jr.
+1 212 450 4340
george.bason@davispolk.com

Phillip R. Mills
+1 212 450 4618
phillip.mills@davispolk.com

Lawrence Portnoy
+1 212 450 4874
lawrence.portnoy@davispolk.com

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