

Exclusive Forum Provisions: Is Now the Time to Act?

October 30, 2013 | Client Update

Exclusive forum provisions in corporate bylaws and certificates of incorporation are back on the agenda for many companies. We reviewed the trend data in a [June 2012 briefing](#) and predicted that few companies would adopt exclusive forum provisions until there was guidance from then-pending litigation in the Delaware Court of Chancery. That guidance came this past June in the form of Chancellor Strine's [decision](#) upholding the validity of board-adopted exclusive forum bylaw provisions at Chevron and FedEx. Most recently the plaintiffs in that litigation dropped their appeal, so for now Chancellor Strine's decision stands in support of the proposition that, unsurprisingly, Delaware views the selection of a Delaware forum as at least facially valid.

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.

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