

Nine Tips for Venture Capital and Private Equity Funds Following *In re Nine Systems Corporation Shareholders Litigation*

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Winston & Strawn attorney Eva Davis, along with Monique Robinson, authored “Nine Tips for Venture Capital and Private Equity Funds Following *In re Nine Systems Corporation Shareholders Litigation*,” published in the Spring 2015 issue of the *Journal of Private Equity*.

According to the article, Delaware courts have recently been highly critical of boards of directors of venture capital- and private equity-backed private companies and the process by which related party transactions are conducted, approved, and consummated.

The article examines the 2013 *In re Trados Incorporated Shareholder Litigation* and the 2014 *In re Nine Systems Corporation Shareholders Litigation* and what they mean for venture capital and private equity funds and their representatives on the boards of directors of their portfolio companies. The authors provide nine practical tips venture capital and private equity funds should consider when engaging in a portfolio company transaction in which the funds may be treated more favorably than other holders of equity or other classes of equity.

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