

Bill O'Neil Discusses Overhaul of Delaware's Corporate Law with *Bloomberg Law*

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Winston & Strawn partner Bill O'Neil was quoted in a *Bloomberg Law* article discussing a newly passed bill that reforms Delaware's corporate laws. The legislation could make it more difficult for shareholders to win lawsuits against companies and executives by lowering the legal standards for approving insider deals involving controlling shareholders and for granting substantial compensation packages to founders. The bill, which passed Delaware's House of Representatives and signed into law by the governor on Tuesday, March 25, comes after growing criticism that the state's corporate law has become obstructive.

The U.S. private equity industry lobbied for support of the bill as private equity (PE) firms often retain a significant holding in companies after listing them through initial public offerings, exposing them to potential shareholder lawsuits. Bill noted that among the PE players, the biggest firms have the most to gain from the bill, since it may help contain shareholder suits in take-private or take-public transactions.

"There is no bad news here for private equity," he said.

[Read the full article.](#)

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William O'Neil