

William R. Sears

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Quinn Emanuel Urquhart & Sullivan, LLP



William R. Sears joined Quinn Emanuel's New York office in 2014 right out of law school. It was there, he said, "where I cut my teeth on financial institutions litigation."

Except for a year as a federal judicial clerk in Philadelphia, Sears stayed on in New York, working on complex financial and antitrust matters until he and his wife moved to California in 2019. "That was a really exciting shift for me because I was able to bring my financial institution experience to bear ... for California-based clients."

One set of complex financial litigation he is working on now involves an opponent headquartered in California rather than a California client. He

represents the health technology and research company IQVIA, based in North Carolina, in three lawsuits opposite Pleasanton-based Veeva Systems Inc., which is trying to invalidate Sears' client's noncompete agreements. *Veeva Systems Inc. v. IQVIA Inc.*, RG21111679 (Ala. Super. Ct., filed Sept. 2, 2021).

He also is representing IQVIA against Veeva in a Delaware action to recover stock grants from a former employee.

The case he is most excited about, also filed in Delaware, is a shareholder derivative action against the Dell computer company, founder Michael Dell and others. Sears was part of the Quinn Emanuel team that, along with four other plaintiffs' firms, won a whopping \$1 billion all-cash settlement for shareholders.

He said the "historic settlement ... is the largest cash settlement in Delaware Chancery Court history." It may even be the largest cash settlement in a stockholder case reached in any state court, he added. *In re Dell Technologies Inc. Class V Stockholders Litigation*, 2018-0816 (Del. Ch. Ct., filed Nov. 8, 2018).

Moreover, the Delaware court gave final approval to the settlement in April, and in July, it approved a \$266.7 million fee award for the five plaintiffs' firms.

What made the case especially exciting for Sears was working on the team that added Goldman Sachs as a defendant. "It allowed me to bring my financial experience to bear on what for me was a relatively new area, which was stockholder litigation in Delaware."

They argued that the giant financial services firm facilitated the defendants' breaches of fiduciary duty in a complicated merger transaction. Goldman moved to dismiss, but after intense litigation, it withdrew its motion just prior to argument, "which we took as a sign that the claims perhaps were not as meritless as they said."

In a newer case back in California, Sears is representing a proposed class of ticket purchasers suing Ticketmaster and Live Nation for antitrust violations. *Heckman v. Live Nation Entertainment, Inc.*, 2:22-cv-00047 (C.D. Cal., filed Jan. 4, 2022).

Last month, U.S. District Judge George Wu rejected Live Nation's bid to compel arbitration. That was "a very, very important ruling," Sears said.