

Simpson Thacher Attorneys Author Article on Derivative Litigation in New York Courts Against Non-U.S. Companies

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Partners Stephen Blake, Adam Goldberg, George Wang, Jonathan Youngwood and James Kreissman, and Associate Bo Bryan Jin authored an article titled, “Renren Settlement Highlights Increased Risk of U.S. Derivative Litigation Concerning Foreign Private Issuers” which was published by the *Harvard Law School Forum on Corporate Governance*. The article explores how a recent lawsuit against and settlement with a NYSE-listed Chinese company incorporated in the Cayman Islands illustrates that New York courts are increasingly willing to entertain derivative actions against non-U.S. companies and how this could potentially attract more suits of a similar nature in New York or elsewhere in the U.S. It further highlights how New York courts no longer require shareholders to comply with the judicial-permission requirements of foreign jurisdictions and how shareholders of Cayman companies have had success in establishing standing in New York courts by showing that the defendants’ conduct constitutes a fraud on the minority.

To read the full article, please [click here](#).

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