

James Janison Discusses the Significance of Fee Awards to Shareholder Voting Rights in The University of Chicago Business Law Review

February 12, 2025

BLB&G Associate James Janison discussed the significance of fee awards to shareholder voting rights in the article "Is There Always Money in the Banana Stand? The Importance of Fee Awards to Vindicating Shareholder Voting Rights" published by <u>The University of Chicago Business Law Review</u>.

The article examines the importance of fee awards in Delaware corporate law, particularly in litigation that protects shareholder voting rights. The author discusses the evolution of the corporate benefit doctrine, highlighting key decisions in the Delaware Supreme Court that have recognized the inherent value of the stockholder franchise. He critiques two recent rulings that declined to award fees in franchise-related cases, arguing that they conflict with the broader precedent and could undermine enforcement of Delaware corporate law. He concludes that Delaware courts should adhere to the traditional approach to defining a corporate benefit, ensuring financial incentives remain in place to deter harmful governance practices.