

Unanimous Ruling for Beck Redden Clients Statoil ASA and Fargo Acquisition

On June 17 the Austin Court of Appeals unanimously ruled in favor of **Beck Redden's** clients Statoil ASA and Fargo Acquisition, Inc., vacating a class certification order, the law firm reported.

The case, *Brigham Exploration Co. et al. v. Boytim et al.*, involves Statoil's 2011 acquisition of Brigham Exploration Company, the firm said in a release. Immediately following the announcement of the acquisition, a group of Brigham shareholders filed a purported class action, alleging claims for breach of fiduciary duty against Brigham's board of directors and aiding and abetting that breach against Statoil, Fargo, and Brigham.

Beck Redden represents Statoil and Fargo in the litigation, led by partner **Fields Alexander** and associate **Chris Cowan**, and handled the second appeal of the class certification order. Appellate briefs were filed by appellate partner **Russell Post** with the assistance of Cowan and associate **Parth Gejji**.

After hearing oral argument by Post and lawyers for the Brigham defendants, the appellate court vacated the class certification on the ground that the class was not sufficiently defined because it included numerous shareholders who lacked standing, according to the release.

The case has been remanded for further proceedings in the trial court.