Investors, Companies to Fight Over Who Pays Litigation Fees

Battle lines are being drawn over last year's Delaware court ruling that lets companies shift legal fees to investors bringing lawsuits, reports *Pensions & Investments*.

At the center of the fight is the Delaware Supreme Court decision in *ATP Tour Inc. et al. vs. Deutscher Tennis Bund*, upholding the corporation's right to unilaterally amend its bylaws to make unsuccessful shareholder litigants personally liable for legal expenses, even if they prevailed on some, but not all, of the issues.

Pensions & Investments says that, although ATP Tour is a private company, at least 50 public companies added similar bylaws to their governing documents after the ruling, according to a list compiled by law firm Kessler Topaz Meltzer & Check LLP, which represents institutional investors in securities litigation.

Read the story.