

# LANDIS RATH & COBB LLP

Rebecca L. Butcher, Partner  
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## Practice Areas: Corporate, Commercial and Bankruptcy Litigation

For fifteen years, Rebecca has advised clients and litigated on corporate governance issues, enforcement of LLC and partnership agreements, contract and indenture enforcement, arbitration awards and enforcement, receiver appointments and management, dissolutions and sales, fiduciary duty challenges, shareholder rights, advancement demands, books and records contests, bankruptcy claim enforcement and defense, preference actions and plan- and sale-related bankruptcy litigation. Rebecca's practice includes first chair and co-counsel representations. She practices in Delaware's state and federal courts with primary focus in the Court of Chancery, Complex Commercial Litigation Division of the Delaware Superior Court and in proceedings before the United States Bankruptcy Court for the District of Delaware.

Rebecca has been selected for inclusion in the Chancery section of Chambers USA since 2012. Chambers states that she is singled out by sources as having the ability "to pursue out-of-the-box remedies." Rebecca is a member of the Delaware State Bar Association and a former chair of the Litigation Section. She is also a member of the American Bar Association and Phi Delta Phi. Rebecca graduated from Vanderbilt University School of Law where she was a member of the Editorial Board of the Journal of Transnational Law. Upon graduation, Rebecca held an associate position with Duane Morris & Heckscher LLP (now Duane Morris LLP) and then an associate position with Klett Rooney Lieber & Schorling PC (now Buchanan Ingersoll & Rooney PC) before joining Landis Rath & Cobb at its inception. Rebecca became a partner of LRC in December 2009.

Rebecca's recent representations include:

- Defending John Douglas Rhoten, IPGL Ltd. and Fox & Trot Ltd. n/k/a IPGL No. 1 Limited in an action brought by JB Capital Partners, L.P. in the Delaware Court of Chancery for alleged breach of fiduciary duty and aiding and abetting breach of fiduciary duty arising out of a merger between StoneX Group Inc. and Gain Capital Holdings, Inc. *JB Capital Partners, L.P. v. Stevens*, C.A. No. 2022-0327-NAC (Del. Ch.).
- Representing Mosaic Aetna Springs PE, LLC in connection with litigation brought in the Delaware Court of Chancery for a declaratory judgment pursuant to 6 *Del. C.* § 18-110 to determine controlling



member of a limited liability, for indemnification and alleged breach of the LLC agreement. *Mosaic Aetna Springs PE, LLC v. Alchemy Resorts, LLC*, C.A. No. 2022-0459-LWW (Del. Ch.).

- Representing Breakout Ventures, LLC in a suit brought in the Delaware Court of Chancery against certain members of a limited liability company for alleged breach of fiduciary duties and aiding and abetting breach of fiduciary duties in connection with the sale of the LLC. *Breakout Ventures, LLC v. Sileo Management Holdings, LLC*, C.A. No. 2022-0539-JTL (Del. Ch.).
- Defending Financiere de Sociétés Techniques-First and Michel Nespoulous in a suit brought by TE Connectivity Corporation for alleged breach of a share purchase agreement and fraud. *TE Connectivity Corporation v. Financiere de Societes Techniques-First*, C.A. No. 2021-1104-JTL (Del. Ch.).
- Representing Plaintiff Clarity Software Blocker, Inc. in a suit for breach of an equity purchase agreement, fraud, unjust enrichment and a declaratory judgment regarding certain contractual performance earnouts in the Superior Court of Delaware, Complex Commercial Litigation Division. *Clarity Software Blocker, Inc. v. Cicchese*, C.A. No. N22C-01-056-AML (Del. Super. [CCLD]).
- Defending Scopus BioPharma Inc. in two Delaware Court of Chancery actions brought by an alleged stockholder, for conversion and a declaratory judgment to determine the number of shares allegedly owned by the stockholder and against Scopus BioPharma's board of directors for alleged breach of fiduciary duties, gross mismanagement, corporate waste, aiding and abetting breach of fiduciary duties and unjust enrichment. *Laster v. Scopus BioPharma Inc.*, C.A. No. 2021-0279-MTZ (Del. Ch.); *Laster v. Greenspan*, C.A. No. 2021-0924-MTZ (Del Ch.).
- Representing Twitter, Inc. in a stockholder derivative suit for breach of fiduciary duties against its board of directors in relation to a \$1 billion convertible note transaction and \$2 billion stock buyback program. *Orlando Police Pension Fund v. Dorsey*, C.A. No. 021-0041-JTL (Del. Ch.).
- Representing defendants Cloud Linux Software, Inc. and Cloud Linux Holdings, LLC in a breach of fiduciary duty suit against the boards of both entities. *Belousov v. Bauert*, C.A. No. 2021-0512-PAF (Del. Ch.).
- Defending Caremark PCS Health, LLC in a suit brought to enjoin a contract award by the Delaware State Employee Benefits Committee pursuant to the State's procurement statute regarding pharmacy benefits management for the State's health plan. *Express Scripts, Inc. v. Delaware State Employee Benefits Committee*, C.A. No. 2021-0434-KJSM (Del. Ch.).
- Defending KI Corporation and Carlyle Kft in Delaware Court of Chancery action alleging breach of fiduciary duty, aiding and abetting breach of fiduciary duty, civil conspiracy and unjust enrichment regarding the company's capitalization structure approved by the board of Nano-Retina, Inc. *Altabef v. Neugarten*, C.A. No, 2021-0117-MTZ (Del. Ch.).
- Representing amicus curiae litigants in litigation between AstraZeneca Pharmaceuticals LP and Norris Cochran, Secretary of the United States Department of Health and Human Services regarding the scope of the Medicare and Medicaid 340B Drug Discount Program under section 340B of the Public Health Services Act pending in the United States District Court for the District of Delaware. *AstraZeneca Pharmaceuticals LP v. Norris Cochran*, C.A. No. 21-00027 LPS (D. Del.).

- Representing creditor Droplets, Inc. in Delaware Court of Chancery corporate dissolution proceeding of Altaba, Inc. f/k/a Yahoo! Inc. under 8 *Del. C.* § 280 to obtain a claim reserve for an unliquidated contingent claim. *In re Altaba, Inc.*, C.A. No. 2020-0413-JTL (Del. Ch.).
- Representing Eni, S.p.A. seeking discovery pursuant to 28 U.S.C. § 1782 in an action pending before the United States District Court for the District of Delaware. *In re Ex Parte Application of Eni S.p.A. for an Order Pursuant to 28 U.S.C. § 1782*, C.A. No. 1:20-mc-00334-MN (D. Del.).
- Representing creditor Central National Gottesman, Inc. in an assignment for the benefit of creditors proceeding in the Delaware Court of Chancery for CW Direct Parent, LLC and affiliated entities. *In re CW Direct Parent, LLC, et al.*, C.A. No. 2020-016-SG (Del. Ch.).
- Representing Magellan Investment Holdings, Ltd. in a Delaware Court of Chancery action for declaratory judgment seeking to determine the parties' contractual rights and obligations. *Net 1 UEPS Technologies, Inc. v. Magellan Investment Holdings, Ltd.*, C.A. No. 2020-0328-MTZ (Del. Ch.).
- Defending Cerberus Capital Management LP in connection with a third-party complaint for alleged breach of an asset purchase agreement, fraud and tortious interference with a contract pending in an action before the Complex Commercial Litigation Division of the Delaware Superior Court. *CRE Niagara Holdings, LLC v. Resorts Group, Inc.*, C.A. No. N20C-05-157 PRW [CCLD] (Del. Super.).
- Representing GBT JerseyCo Ltd., which operates American Express Global Business Travel, in consolidated actions initiated by Carlyle Roundtrip, L.P. and Pure Magenta Investment PTE. Ltd. regarding a share purchase agreement that failed to close as a result of the Covid-19 pandemic. *In re Global Travel Share Purchase Agreement Litigation*, C.A. No. 2020-0338-JRS (Del. Ch.).
- Defending CorePower Yoga, LLC and CorePower Franchising LLC in a dispute brought in the Delaware Court of Chancery and on appeal to the Delaware Supreme Court seeking specific performance of an asset purchase agreement following failed closings during the Covid-19 pandemic. *Level 4 Yoga, LLC v. CorePower Yoga, LLC*, C.A. No. 2020-0249-JRS (Del. Ch.); *CorePower Yoga, LLC, v. Level 4 Yoga, LLC*, No. 109,2022 (Del. Supr.).
- Defending Versa Capital Management, LLC and Domus BWB Funding, LLC in an action brought by an alleged individual shareholder and GB-SP Holdings, LLC, the majority shareholder in Bridgestreet Worldwide, Inc., for alleged breach of fiduciary duty, aiding and abetting breach of fiduciary duty, and tortious interference and seeking a declaratory judgment. *GB-SP Holdings, LLC v. Walker*, C.A. No. 9413-PAF (Del. Ch.).
- Representing MGG Investment Group in a proceeding before the Delaware Court of Chancery to enforce the reissuance of stock and enforce a financing agreement pursuant to 8 *Del. C.* § 158 and in a related proceeding in the Delaware Superior Court regarding enforcement and collections of a foreign judgment. *Remark Holdings SPV, Inc. v. Sharecare, Inc.*, C.A. No. 2020-0156-AGB (Del. Ch.); *Gibson v. Remark Holdings, Inc.*, C.A. No. N19J-04581 (Del. Super.).
- Representing co-defendants Orange Health Solutions, Inc. and Great Point Partners, LLC in an alleged fraud and negligent misrepresentation action in the Delaware Superior Court challenging an asset purchase agreement. *Infomedia Group, Inc. v. Orange Health Solutions, Inc., et al.*, C.A. No. N19C-10-212 AML CCLD (Del. Super.).

- Representing international creditor 2208742 Ontario, Inc. in Delaware Court of Chancery corporate dissolution proceeding under 8 *Del. C.* § 280 to obtain a claim reserve for an unliquidated contingent claim against the dissolving corporation. *In re Swisher Hygiene, Inc.*, 2018-0080-SG (Del. Ch.).
- Representing Sterling Jewelers in a class action suit brought in the United States District Court for the District of Delaware asserting alleged deceptive credit practices and violation of the Fair Credit Reporting Act, Truth in Lending Act and Delaware Consumer Fraud Act, among others. *Lodge v. Sterling Jewelers, Inc., et al.*, C.A. No. 19-cv-0866 LPS (D. Del.).
- Representing certain members of the board of directors of PDV Holding, Inc., CITGO Holding, Inc. and CITGO Petroleum, Inc. in a contest over control of the boards of directors of the three U.S.-based subsidiaries of Petroleos de Venezuela, S.A., the state-owned petroleum company for the Bolivarian Republic of Venezuela, in the Delaware Court of Chancery and the Supreme Court of the State of Delaware. *Jiménez v. Palacios*, C.A. No. 2019-0490-KSJM (Del. Ch.); No. 399,2019 (Del. Supr.).
- Representing former Chief Administrative Officer for Symantec Corporation in actions pending in the Delaware Court of Chancery and the United States District Court for the District of Delaware related to Symantec’s alleged accounting and financial irregularities. *Boninsegni v. Clark*, C.A. No. 2019-0224-JTL (Del. Ch.); *Milliken v. Clark*, C.A. No. 18-01848-RGA (D. Del.).
- Representing Serena Equity, Ltd. in connection with an action to enforce and collect a judgment against Fincantieri S.p.A. arising from an arbitration conducted according to the London Maritime Arbitrators Association rules. *Serena Equity, Limited v. Fincantieri, S.p.A., et al.*, C.A. No. N19C-02-244-CEB (Del. Super.).
- Representing CCB Investors, LLC in a Delaware Section 220 books and records request directed at Probalance, Inc. *CCB Investors, LLC, et al. v. Probalance, Inc.*, C.A. No. 2019-0065-MTZ (Del. Ch.).
- Defending Invicta Networks, Inc. in an action by two shareholders requesting the appointment of a receiver pursuant to 8 *Del. C.* §§ 291 and 226(a)(3). *Simpson, et al. v. Invicta Networks, Inc.*, C.A. No. 2018-0303-TMR (Del Ch.).
- Representing GSS Data Services, Inc., Administrator for certain National Collegiate Student Loan Trusts, in a consolidated action in the Delaware Court of Chancery related to the ownership and operation of the Trusts and in an action in the United States Court of Appeals for the Third Circuit arising from an action brought by the Consumer Financial Protection Bureau against the Trusts in the United States District Court for the District of Delaware for alleged violations of the Consumer Financial Protection Act. *In re National Collegiate Student Loan Trusts Litigation*, C.A. No. 12111-VCS (Del. Ch.); *CFPB v. The National Collegiate Student Loan Trusts Litigation, et al.*, C.A. No. 1:17-cv-01323-MN (D. Del.); No. 22-1864 (3d. Cir.).
- Representing minority stockholder of ZST Digital Networks, Inc. in the Delaware Court of Chancery in obtaining a default judgment, and “exceptional” contempt sanctions awarding the minority stockholder (i) a put option at fair market value of the shares held, (ii) attorney’s fees and costs and (iii) a court-appointed receiver to force ZST to comply with the Court’s orders. Also, representing the court-appointed receiver in the receivership of ZST Digital Networks, Inc. *Deutsch v. ZST Digital Networks, Inc.*, C.A. No. 8014-VCL (Del. Ch.).

- Representing defendant, Sirius XM Radio, Inc., in a suit brought by a minority shareholder against the board of directors and a controlling shareholder for alleged breaches of fiduciary duty. *Rux v. Meyer*, C.A. No. 11577-CB (Del. Ch.).
- Representing 2 separate entities regarding an issue of first impression: whether a private commercial arbitration qualifies as a proceeding before a foreign or international tribunal for purposes of 28 U.S.C. § 1782. In two separate actions, the United States District Court for the District of Delaware granted each company's ex parte application seeking discovery for use in a foreign private commercial arbitration pursuant to 28 U.S.C. § 1782. In re: Application of Storag Etzel GmbH for an Order, Pursuant to 28 U.S.C. § 1782, to Obtain Discovery for Use in a Foreign Proceeding, Case No.: 19-mc-00209-CFC (Del. District Court); In re: Application of EWE GASSPEICHER GmbH for an Order, Pursuant to 28 U.S.C. § 1782, to Obtain Discovery for Use in a Foreign Proceeding, Case No.: 19-mc-109-RGA (Del. District Court).
- Defending Victor F. Trahan, an investor in a Delaware limited liability company, in a declaratory judgment suit seeking to limit Mr. Trahan's ability to bring certain claims arising from his investment. *CA Recovery Master Fund LLC v. CARMS, LLC, et al.*, C.A. No. 2018-0005-AGB.
- Defending CVS Health Corporation along with Zuckerman Spaeder LLP in litigation initiated by the Attorney General for the State of Delaware asserting tort claims arising from purportedly negligent practices related to filling opioid prescriptions. *State of Delaware v. Purdue Pharma L.P., et al.*, C.A. No. 1:18-cv-00383-RGA.

### **Education**

Vanderbilt University School of Law, 1999

Vanderbilt Journal of Transnational Law, Editorial Board

University of Virginia, B.A. with distinction, History and Spanish, 1996

### **Admissions to Practice**

Delaware

Pennsylvania

United States Court of Appeals for the Third Circuit

### **Memberships & Associations**

Delaware State Bar Association

Former Chair of the Litigation Section

American Bar Association

International Women's Insolvency and Restructuring Confederation

Phi Delta Phi

### **Awards & Honors**

Chambers USA - 2012-2022

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### **Recent Representative Opinions**

*Richard B. Gamberg 2007 Family Trust v. United Rest. Group, L.P.*,  
2018 Del. Ch. LEXIS 29, 2018 WL 566417.

*RBC Capital Markets, LLC v. Educ. Loan Trust IV*,  
2011 Del. Ch. LEXIS 185 (Del. Ch. Dec. 6, 2011).  
2013 Del. Super. Lexis 262 (Del. Super. May, 31, 2013), rev'd,  
87 A.3d 632 (Del. 2014).

*In re Tribune Co.*, 476 B.R. 843, 847 (Bankr. D. Del. 2012)  
D.I. 12033 - July 13, 2012.

*DFG Wine Co., LLC v. Eight Estates Wine Holdings, LLC*,  
2011 Del. Ch. LEXIS 128 (Del. Ch. May 10, 2011).

*Ashall Homes Ltd. v. ROK Entertainment Group, Inc.*,  
992 A.2d 1239 (Del. Ch. 2010).

*Credit Suisse Securities (USA) LLC v. Investment Hunter, LLC*,  
2010 Del. Ch. LEXIS 121 (May 27, 2010).

*American International Group, Inc. v. Greenberg*,  
965 A.2d 763 (Del. Ch. 2009).

*US Bank, N.A. v. US Timberlands Klamath Falls, LLC*,  
864 A.2d 930 (Del. Ch. 2004).