



Steven L. Caponi

Partner

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OVERVIEW

Steven Caponi maintains a national litigation practice with a concentration on corporate and intellectual property matters.

Steven's practice covers all facets of business litigation including breach of fiduciary duty and corporate governance claims, merger and acquisition litigation, securities litigation, corporate control disputes, advancement demands, patent infringement and intellectual property, post transaction adjustment disputes, breach of contract, and commercial fraud. In addition to his litigation practice, Steven regularly counsels corporations, boards of directors, individual officers and directors, special board committees and large investors with regard to all facets of their rights and responsibilities under the Delaware General Corporation Law and Delaware's related alternative entity statutes.

Steven usually serves as lead counsel and has more than 25 years of experience successfully litigating cases before the nation's preeminent courts for resolving corporate disputes: the Delaware Supreme Court, Delaware Court of Chancery, and Complex Commercial Division of the Delaware Superior Court. Consistent with the firm's global footprint, Steven also frequently serves as "Delaware Counsel" for corporations and other law firms from around the world in connection with cases pending in Delaware and/or to advise or opine on Delaware law issues for transactions originating in other jurisdictions but governed by Delaware law.

PROFESSIONAL / CIVIC ACTIVITIES

- American Bar Association
- Delaware Bar Association
- Federal District Court for the District of Delaware
- United States Court of Appeals for the Third Circuit
- Board of Directors DuPont Country

SPEAKING ENGAGEMENTS

Steven frequently lectures on cybersecurity and data security policy at the request of clients, industry trade groups and government agencies. He has also lectured as lectured for the Delaware Bar Association, the Federal Bar Association and annually teaches the Fundamentals of Civil Litigation in the District of Delaware.

EDUCATION

- J.D., Widener University Delaware Law School, 1996 (*cum laude*)
- B.A., Temple University, 1992

ADMISSIONS

- Bar of Delaware
- Bar of Pennsylvania
- United States Court of Appeals for the Third Circuit
- United States District Court for the District of Delaware
- United States District Court for the Eastern District of Pennsylvania

THOUGHT LEADERSHIP POWERED BY HUB

- 6 June 2022, Court of Chancery's Increased Scrutiny of Non-Bankruptcy Liquidations
- 27 May 2022, Delaware Jury Awards US\$334 Million in DNA Sequencing Patent Trial
- 16 May 2022, Judge Connolly Issues Three New Orders Impacting Patent Cases
- 27 April 2022, In Matter of First Impression, Delaware Superior Court Calculates Value of Cryptocurrency for \$25 Million Damages Award
- 20 August 2019, Shareholder "Appraisal" Action Can Trigger D&O Insurance Coverage, According to Delaware Court
- 11 April 2018, SEC Releases Updated Public Company Cybersecurity Disclosure Guidance
- 7 March 2018, 1st Quarter Update: Trends in Cybersecurity and Data Privacy
- May 2016, Fundamental of Civil Litigation

NEWS & EVENTS

- 22 May 2025, K&L Gates Advises Akoustis Technologies in its Sale of Assets to SpaceX

- 10 February 2023, K&L Gates Successfully Recovers Breakup Fee for Italian Pharmaceutical Company in Delaware Chapter 11 Case
- 26 April 2016, K&L Gates Strengthens Wilmington Office with Addition of Litigation and Cybersecurity Partner

OTHER MEDIA MENTIONS

- Quoted, "[Here's What Corporate Governance Lawyers Want From a Decision On Elon Musk's Tesla Compensation Appeal](#)," *Law.com*, 15 Oct 2025
- Mentioned, "[Brace For More Del. Chancery Scrutiny Of Ch. 7 Alternative](#)," *Law360*, 21 July 2022
- Mentioned, "Houseman v. Sagerman, DEFAX Case No. D69488 (Del. Ch. July 20, 2021), Glasscock, V.C. (20 pages)." *Delaware Law Weekly*, 4 August 2021
- Mentioned, "Insurer Claims It Did Not Breach Contract In Benzene Exposure Dispute," *Mealey's Litigation Report*, 29 July 2021

AREAS OF FOCUS

- Commercial Disputes
- Appellate Litigation
- Corporate Governance
- Employment Disputes
- Financial Institutions and Services Litigation
- IP Litigation
- Pharma and BioPharma Litigation
- Transactional Disputes

INDUSTRIES

- Technology
- Video Games and Immersive Technology

EMERGING ISSUES

- Artificial Intelligence

REPRESENTATIVE EXPERIENCE

Corporate

- Represents leading investment advisory firm in connection with books and records demand targeting portfolio company suspected of engaging in massive fraud and operating a Ponzi scheme. *Hightower Advisors in Alfredo J. Martinez, et al. v. GPB Capital Holdings, LLC*; C.A. No. 2020-0545-SG
- Serves as international coordinating litigation counsel for matters pending in Delaware, New York, Cayman Islands, Panama, Curacao, Lichtenstein, Switzerland and United Kingdom. Matters involve a global network of trusts, foundations and related entities controlling approx. \$1 billion in asset involving claims of fraud, theft, breaches of fiduciary duty and various claims for corporate control. e.g. *Lilly Lea Perry v. Dieter Walter Neupert, et al.*; C.A. No. 2017-0290-JTL
- Represented leading provider of home security services in connection with claims for theft of trade secrets and breaches of fiduciary duty. Case involved collusion between direct competitor and fiduciaries for a portfolio company in which client was an investor. *ADT Holdings, Inc. v. Michael Harris, et al.*; C.A. No. 2017-0328-JTL
- Represented leading private equity investment fund in connection with the Greenfield development of liquefied natural gas facility and pipeline in New England in conjunction with a leading international power distribution company. *PNEC, LLC v. Liberty Utilities (Pipeline & Transmission) Corp.*; C.A. No. 2018-0065-JRS
- Represent global provider of advanced security services in connection with claims seeking to enforce the post-closing adjustment provisions of an asset purchase agreement. *Kratos Defense & Security Solutions, Inc. v. Securitas Electronic Security, Inc.*; C.A. No. 2018-0910-MTZ
- Represented reality television personality in connection with a challenge to corporate control and litigations involving claims of breach of contract and breaches of fiduciary duty. *Thomas Derbyshire v. Paul Teutul Sr.*, C.A. No. 2017-0272-SG; Delaware Court of Chancery
- Represent controlling stockholder of biotechnology licensing company against claims by minority shareholders alleging breach of fiduciary duty, waste of corporate assets, and against minority shareholders attempting to wrest corporate control from founding shareholder. *Timothy J. Harris, et al. v. Harris FRC Corporation, et al.*; C.A. No. 2019-0736-JTL
- Represents pioneering beverage company in the area of sparkling waters and healthy drinks in a wide variety of cases involving books and records demands, allegations of breach of fiduciary duties, class action claims and breach of contract claims. e.g., *Jimmy Lacy, Jr. v. National Beverage Corporation*; C.A. No. 2019-0583-JTL and *Scott Swan v. National Beverage Corporation*; C.A. No. 2019-0630-JTL
- Represents full service home medical equipment company in connection with various corporate litigations, including claims seeking access to books and records pursuant to 8 Del. C. Section 220 and claims related to post-closing adjustments pursuant to the merger and asset purchase agreement. Chancery Court actions C.A. No. 2021-0131-VCL and 2021-0773-MTZ

- Represents an ecosystem of companies pioneering cloud-based technologies to enable business to scale globally in connection with books and records demands pursuant to 8 Del. C. Section 220. *John Solak v. eXp World Holdings*; C.A. No. 2020-1066-PAF
- Represent directors and fiduciaries in action seeking to establish under the entities governing documents and 8 Del. C. Section 145 an entitlement to the advancement of legal fees and defense costs. *Theodore Blackmon v. O3 Insight, Inc.*; C.A. No. 2020-1014-SG
- Represents consortium of angel investors in litigation against interactive advertising and media company related to the repayment and conversion of convertible notes. *Valhalla Partners II, L.P., et al. v. Vistar Media, Inc.*, C.A. No. 2019-0202-SG; Delaware Court of Chancery
- Represented national mortgage lender in defense of a litigation filed by the largest shareholder of a target company when a merger failed to close because the target company suffered a materially adverse event and failed to honor its obligation under the merger agreement. Case pending in the Southern District of New York. *Partner Reinsurance Company Ltd. v. RPM Mortgage, Inc., et al.*; C.A. No. 18-5831 (SDNY)
- Served as international coordinating counsel for a consortium of Russian mining and manufacturing interests related to the purchase and sale of gold mining assets on three continents. Initiated civil RICO, fraud, and related claims in the United States, coordinated the defense of civil actions in Canada and B.V.I., and served as liaison with prosecution of criminal complaints in Russia and Ukraine. Cases pending in the Delaware Court of Chancery and Southern District of New York.
- Represented ultra high net worth family in a series of litigations involving an unscrupulous private equity fund and asserted claims for breach of contract, violations of securities laws, and breach of fiduciary duty. Cases pending in Illinois state court, Delaware Court of Chancery, Delaware Superior Court and Delaware Bankruptcy Court. *Ritchie CT Opps, LLC v. Huizenga Managers Fund, LLC*; C.A. No. 2018-0196-SG; *A.R. Thane Ritchie v. Huizenga Managers Fund, LLC*; C.A. No. N17C-05-598 MMJ CCLD; *Ritchie Multi-Strategy Global v. Huizenga*; C.A. No. N18C-05-050-MMJ CCLD; *Ritchie Capital Management, LLC, et al. v. Huizenga Managers Fund, LLC*; C.A. No. N18C-05-050-MMJ CCLD
- Represent member of the Saudi Royal family in connection with claims pending in the Delaware Court of Chancery and Grand Court of the Cayman Islands seeking to resolve disputes under a limited liability operating agreement related to control, dissolution and distribution of entity assets. *His Royal Highness Prince Faisal Bin Abdullah Bin Abdulaziz Al Saud v. Her Royal Highness Princess Fahdah Husain Abdulrahman Al-Athel, et al.*; C.A. No. 2018-0364-PAF

Superior Court/CCLD

- Represents global chemical companies in connection with insurance coverage claims against fifty (50) + insurance carriers related to the chemical benzene. *E.I. duPont de Nemours and Co. v. TIG Insurance Company*; C.A. No. N21C-05-015 AML CCLD
- Represent leading manufacture of unmanned aircraft systems and tactical missile systems in connection with claims involving a post-closing adjustment dispute. *Webasto Charging Systems, Inc. v. Aerovironment, Inc.*; C.A. No. N19C-02-203 MMJ CCLD

- Represents global group of energy and petrochemical companies in defense of claims brought by the State of Delaware alleging the oil industry misled consumers by failing to disclose its role in the generation of greenhouse gas emissions that contribute to climate change. *State of Delaware v. B.P. America, Inc. et al.*; C.A. No.: N20C-09-097 AML CCLD
- Represents international provider of clinical research and trial management services in connection with claims arising out of alleged breaches of a Master Services Agreement for the conducting of clinical trials of a medicated gel for the treatment of diabetic foot ulcers. *JSS Medical Research Inc. v. FirstString Research, Inc.*; C.A. No. N20C-06-146 EMD CCLD
- Represents leading innovator of houseware and consumer electronics in an insurance coverage action seeking reimbursement for costs related to third-party claims for patent infringement, deceptive and unfair trade practices. *Indian Harbor Insurance Company v. SharkNinja Operating LLC, et al.*; C.A. No. N20C-02-014 PRW CCLD
- Represented multinational information technology company in connection with the licensing dispute seeking additional licensing fees following an audit uncovering millions of dollars in underreported software usage. *Internap Corporation v. Insync Healthcare Solutions LLC*; C.A. No. N19C-05-034 EMD CCLD
- Regularly represents leading financial institutions serving as institutional trustees and securities intermediaries in connection with the acquitting, holding and sale of life settlement policies, including claims various policies qualify as stranger oriented life insurance (“STOLI”). E.g. Wilmington Trust and WSFS in multiple STOLI life insurance matters. *Columbus Life Insurance Company v. Wilmington Trust, N.A.*; C.A. No. N20C-06-012 PRW CCLD; *Estate of Martha Barotz v. Martha Barotz 2006-1 Insurance Trust, et al.*; C.A. No. N20C-04-126 EMD CCLD

Intellectual Property

- Represents manufacturer of branded and generic pharmaceutical products in patent litigation against direct competitor related to the development and sale of cocaine hydrochloride nasal spray. *Genus Lifesciences Inc. v. Lannett Company, Inc.*; C.A. No. 20-770-LPS
- Represents multinational aerospace, building technology and performance materials and technology conglomerate in connection with intellectual property dispute over technology for cellular communications networks. *Sisvel International S.A., et al. v. Honeywell International, Inc.*; C.A. Nos. 19-1143-MN and 20-652-MN
- Regularly represents integrated media and entertainment company in connection with intellectual property disputes and patent litigation. *SITO Mobile R&D IP, LLC et al. v. World Wrestling Entertainment, Inc.*; C.A. No. 21-721-CFC and *Rothschild Broadcast Distribution Systems, LLC. v. World Wrestling Entertainment, Inc.*; C.A. No. 20-397-MN
- Represents leading global innovator, developer, manufacturer and marketer of specialty medical devices in patent infringement dispute with significant competitor related to the development and sale of ankle fusion plating systems. *OsteoMed LLC v. Wright Medical Technology, Inc.*; C.A. No. 20-1621-RGA

- Regularly represents world's largest online retailer and cloud serve provider in connection with intellectual property matters including patent infringement litigations and related proceedings before the PTO. *Consolidated Transaction Processing LLC v. Amazon.com, Inc.*; C.A. Nos. 19-518-RGA and 19-1715-RGA
- Regularly represents multinational engineering and technology company in connection with patent infringement litigation and intellectual property licensing. *Axcess International, Inc. v. Bosch Security Systems, Inc.*; C.A. No. 20-1565-RGA and *Barco NV, et al. v. Sahara Presentation Systems, Inc., et al.*; C.A. No. 19-1071-MN
- Represents designer, manufacturer and retailer of high-performance apparel, equipment and footwear in trademark infringement claim seeking to stop the unauthorized sale of products. *The North Face Apparel Corp., et al. v. Moore Emporium LLC*; C.A. No. 20-1579-MN
- Represented one of the largest pure-play software companies in a software licensing and copyright infringement dispute involving a Fortune 100 company that provides pharmacy benefit management services. *Micro Focus (U.S.), Inc. v. Express Scripts, Inc.*, 8:16-cv-00971-PX (D. Md.)
- Represented leader in the development of innovative solutions for the freight and passenger rail industries in connection with the prosecution of a patent infringement action against a competitor and in defense of antitrust litigation brought by a competitor. *Westinghouse Air Brake Technologies Corporation v. Siemens Mobility, Inc.*, 1:17-cv-01687-LPS (D. Del.) and *Siemens Mobility, Inc. v. Westinghouse Air Brake Technologies Corporation*; C.A. No. 16-cv-00284-LPS (D. Del.)
- Represented award-winning developer of software applications for enhancing cybersecurity defense protocols for the finance, banking, retail and higher education industries in patent infringement action. *PhishMe, Inc. v. Wombat Security Technologies, Inc.*, 1:16-cv-00403-LPS-CJB (D. Del.)
- Represented global leader in on-line travel platforms and \$1.6 trillion travel industry in patent infringement action. *T-Jat Systems 2006 Ltd. v. Expedia, Inc. (DE), et al.*, 1:16-cv-00581-RGA
- Represented vertically integrated global pharmaceutical company in a patent infringement action brought by competitor against numerous defendants. *Bayer Pharma AG et al. v. Macleods Pharm. Ltd., et al.*, 1:15-cv-00464 (D. Del.)
- Represented leading provider of healthcare and pharmaceutical analytics in a patent, trademark, and antitrust litigation brought against largest competitor before the PTO and multiple Federal District Courts. *IMS Health Inc. v. Symphony Health Solutions Corp., et al.*, 1:13-cv-02071 (D. Del.)/(E.D. Pa.)