

Law.com: Superior Court: Insurance Definition Covers Verizon's \$24M in Defense Costs

Superior Court Judge Eric M. Davis applied a broader definition of the insurance contract term "securities claim" that required coverage in a case over a challenge to a corporate spinoff and merger that was funded by debt instruments.

By

Verizon can recoup \$24 million in defense costs from its insurers, Superior Court Judge Eric M. Davis has ruled in a [decision](#) that could find application nationwide and make it more difficult to reject coverage in cases over corporate transactions.

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