

Law360: Viacom And NAI Can Continue Shareholder Coverage Dispute

Law360 (March 10, 2025, 9:51 PM EDT) — A Delaware Superior Court judge ruled in companion cases that Shari Redstone, National Amusements Inc. and Viacom Inc. can still seek coverage for millions after underlying shareholder litigation in the wake of Viacom’s 2019 CBS merger, determining prior actions were unrelated to the underlying disputes at hand.

In an order filed Thursday in NAI and Redstone’s case against insurers, Judge Sheldon K. Rennie wrote that although the 2019 shareholder action for which coverage is sought had certain things in common with prior 2016 litigation, “the claims are not interrelated.” For similar reasons, he also issued an order in favor of Viacom in its case against insurers.

NAI and Redstone were allowed to continue their quest for coverage against insurers Endurance American Specialty Insurance Co., Ironshore Indemnity Inc., Starr Indemnity & Liability Co. and National Union Fire Insurance Co. of Pittsburgh, Pa. The former media giant Viacom was allowed to keep seeking coverage from Endurance, Starr, Continental Casualty Co., Illinois National Insurance Co. and North American Specialty Insurance Co. for shareholder litigation arising out of the CBS Viacom merger.

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