

# Indemnification and Advancement

We are particularly experienced and adept in serving both companies and directors and officers in indemnification actions and issues surrounding the advancement of legal defense costs. In addition, we help pursue and defend contractual indemnification rights and additional insured demands spanning industries. Our deep bench of commercial litigators function as support and reinforcement for our insurance coverage team.

Our experience allows us to assist clients in indemnification and advancement situations from both sides of the issue, both assisting clients in pursuing indemnification owed to them, and assisting clients in obtaining judicial relief from claims for indemnification that are not justified under the applicable indemnification agreements and/or commercial contracts. We additionally assist clients in negotiating commercial insurance and indemnification requirements and pursuing and/or defending claims involving the same.

## Relevant Experience

- **Left Coast Ventures:** Secured a decision that former board members of Left Coast Ventures, Inc. were entitled to advanced defense costs in a summary proceeding, overcoming the corporation's position that it would not advance defense costs until the corporation's separate contribution claim against other purported co-obligors was adjudicated.
- **Iconix:** Secured preliminary injunction on behalf of the former CEO and founder of Iconix, requiring the company to advance defense costs incurred and to be incurred after company delayed advancement in the months leading up to a criminal trial in the Southern District of New York.
- **VEREIT:** Obtained tens of millions of dollars in advanced defense costs for former directors and officers of VEREIT, overcoming the company's assertion that it had no indemnification or advancement obligations.

- **AngioScore:** Secured a decision that a related entity shared an indemnification obligation with our client, with the result that AngioScore was not liable for up to **\$11 million** in indemnified defense costs.
- **Harman:** Advised Harman, a Samsung subsidiary, in connection with advancement and indemnification obligations.
- **Sanofi:** Advised Sanofi in connection with advancement and indemnification in an underlying shareholder suit.
- **Ongoing corporate indemnification and insurance advising:** Advise various real estate, luxury retail, global technology, and diversified global holding company clients as it concerns corporate indemnification and minimum insurance obligations and claims.