

## For Immediate Release

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### **Katten Successfully Defends Exide Technologies in Shareholder Derivative Action**

**CHICAGO - Katten Muchin Rosenman LLP** is pleased to announce that it has achieved a complete victory on behalf of its client, Exide Technologies, in a recent shareholder derivative action claim. Exide is one of the world's largest producers of lead-acid batteries.

An Exide shareholder had attempted to sue individual company officers and directors on behalf of the company in the U.S. District Court, District of New Jersey, claiming that they had breached their fiduciary duties to the company, abused their ability to control and influence Exide, mismanaged the company, and caused Exide to waste valuable corporate assets. Katten argued on behalf of Exide, which was named as a nominal defendant in the action, that the plaintiffs had not complied with Delaware law governing the initiation of derivative suits and moved for dismissal of the case. The Court accepted Katten's argument and dismissed the case in its entirety, with prejudice.

"It was clear in this case that the plaintiffs did not have the facts to support their claims, nor did they follow the procedures necessary to file a derivative suit," said [David H. Kistenbroker](#), lead counsel for Exide in the matter and co-chair of Katten's [Securities Litigation Practice](#). "We are pleased to have assisted Exide in achieving dismissal of this lawsuit." [Carl E. Volz](#), a partner in the Firm's Securities Litigation Practice, also worked on the case.

Katten's Securities Litigation Practice is nationally recognized for its experience and record of success in defending clients in shareholder securities class actions, corporate governance cases, internal investigations, regulatory enforcement proceedings, and Department of Justice prosecutions. Its attorneys have obtained early dismissals of cases around the country and work aggressively to narrow the plaintiff's allegations, limit costly discovery and tailor the defense to the precise needs of the case and the client. It represents corporations, financial institutions, entrepreneurial enterprises, investment advisory firms, individual officers and directors and broker-dealers in federal, state and administrative forums throughout the country. Among the practice's experienced securities litigators are former Assistant United States Attorneys, former SEC Enforcement Attorneys, and former Department of Justice Associate Attorneys General.

*Katten Muchin Rosenman LLP ([www.kattenlaw.com](http://www.kattenlaw.com)) is a full-service law firm with offices in the nation's largest centers of business, government, finance and technology and an affiliated entity in London. With over 650 attorneys in more than 40 areas of practice, Katten provides timely and*

*cost-effective counsel to clients in numerous industries. Katten provides advice for a wide range of public and private companies – from entrepreneurial, emerging-growth, and middle market firms to global Fortune 100 corporations – as well as government entities, institutions of higher learning, museums and a host of other charitable and cultural organizations.*

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