



## **JONATHAN M. STEMERMAN**

### **PARTNER**

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Jonathan Stemerman advises clients in a wide variety of complex litigation, transactional and insolvency matters. He concentrates his practice in the areas of corporate, commercial and bankruptcy litigation, as well as corporate transactions, workouts and restructurings.

Jon has represented clients in numerous corporate and complex commercial litigation cases in Delaware and Pennsylvania. He frequently litigates matters in Delaware's Court of Chancery, including actions involving breach of fiduciary duty, business divorce, receiverships, and books and records requests. Additionally, he represents both plaintiffs and defendants in breach of contract actions and other complex commercial disputes in state and federal courts.

He regularly serves as counsel to debtors, creditors and trustees in a wide variety of bankruptcy matters. Jon often represents plaintiffs and defendants in preferential transfer and fraudulent conveyance actions. He also advises clients in bankruptcy matters involving the sale or purchase of assets, assumption and assignment of leases and contracts, and intellectual property issues. He also assists debtors and creditors in out-of-court restructuring and workouts.

Further, Jon represents startups and emerging companies in transactional matters, including entity formation, investment rounds and wind downs.

Jon also counsels clients on D&O insurance coverage matters, including issues surrounding the duty to defend, priority of payment, advancement and indemnification. He has defended entities in Delaware in bad faith denial of coverage and advancement actions.

A certified Lean Six Sigma Green Belt, Jon leverages his skill set to provide cost efficiencies to his clients. He is also active in the American Bar Association, having held various leadership roles throughout his career.

### **BACKGROUND**

Prior to joining Armstrong Teasdale, Jon was a shareholder at another Delaware-area law firm. Before that, he spent several years at large East Coast law firms focusing on complex commercial litigation.

Following law school, he served as a clerk to the Hon. Randy J. Holland of the Delaware

### **SERVICES AND INDUSTRIES**

Complex Commercial

Litigation

Restructuring, Insolvency and

Bankruptcy

Appellate

Emerging Companies

Governance and Compliance

Corporate

Outside Corporate Counsel

Noncompete and Trade

Secrets

Alternative Dispute Resolution

E-Discovery

Insurance Coverage Litigation

Litigation

Intellectual Property Litigation

Mergers and Acquisitions

### **ADMISSIONS**

Delaware

Pennsylvania

U.S. District Court, District of

Delaware

U.S. District Court, Eastern

District of Pennsylvania

U.S. Court of Appeals, Third

Circuit

Supreme Court.

## EDUCATION

- Villanova University School of Law (J.D., *cum laude*, 2003)
- Colgate University (B.A., 2000)
  - Pi Sigma Alpha, Political Science Honor Society

## PROFESSIONAL ACTIVITIES

- Lean Six Sigma Green Belt
- American Bar Association Business Law Section (Vice-Chair, E-Discovery Subcommittee, Business and Corporate Litigation Committee; Vice Chair, LLC Issues in Bankruptcy Subcommittee, LLCs, Partnerships and Unincorporated Entities Committee; Contributing Editor, Business Law Today)

## ACCOLADES

- Turnaround Atlas Award for the Cross Border Special Situation M&A Deal of Year (sm) (2022)
- *Delaware Super Lawyers*®, Rising Star (2012-2018)
- American Bar Association (Business Law Fellow, 2016-2018)
- James J. Manderino Award for Trial Advocacy (2003)
- Villanova Law Review (Managing Editor)

## EXPERIENCE

### **Obtained Judgment in Favor of Company in Restrictive Covenant Matter**

Served as Delaware counsel to purchaser of biomedical prototype manufacturer in obtaining monetary judgment and injunctive relief in Delaware Court of Chancery for breach of non-competition and non-solicitation provisions in purchase agreement against seller.

### **Obtained Temporary Restraining Order for Cryptocurrency Service Provider**

Successfully obtained temporary restraining order in Delaware Chancery Court to secure cryptocurrency mining equipment valued at more than \$4 million on behalf of large cryptocurrency service provider.

### **Defense Counsel for Mobile Advertising Platform Developer and Directors in Delaware Chancery Court**

Served as defense counsel for a mobile advertising platform developer and its former directors in a Delaware Chancery Court action alleging breach of fiduciary duty and disclosure violations arising out of an M&A transaction.

### **Representations in Actions Seeking Access to Company's Records**

Represented companies defending, and shareholders and members prosecuting, actions seeking access to a company's books and records pursuant to Section 220 of the Delaware General Corporation Law and Section 18-305 of the Delaware LLC Act.

### **Defense Counsel for Employee Retirement Investment Funds in Two of the Largest Fraudulent Conveyance Actions in History**

Served as defense counsel for employee retirement investment funds of a Fortune 100 company in two of the largest fraudulent conveyance actions in history, filed in the Southern District of New York.

### **Defense Counsel in Advancement Action**

Defended company in Delaware chancery court in action brought by former officers and directors for advancement of attorneys' fees and expenses under indemnification provisions of company's corporate charter and separate indemnification agreements.

### **Defense Counsel in Business Divorce Arbitration**

Represented company and its officers and directors against former officer's and shareholder's breach of fiduciary duty claims in arbitration.

### **Representation in Series A Round for Blockchain Platform**

Represented lead investors in Series A round in company building on a blockchain platform. This involved drafting various investor documents, including term sheets, stockholder purchase agreements, voting rights agreements, investors' rights agreements, and indemnification agreements, as well as drafting board resolutions and amending certificates of incorporation and company bylaws.

### **Counsel to Official Committees of Unsecured Creditors Across Industries**

Served as counsel to numerous official committees of unsecured creditors across industries including transportation, professional services, and agribusiness and food.

### **Bankruptcy Counsel for Fortune 10 Tech Retailer**

Represented a Fortune 10 American technology retailer in bankruptcy. Advised and assisted the client on many issues, including rejection, assignment and assumption of executory contracts, intellectual property license and privacy issues.

### **Defense Counsel Against Action to Obtain TRO, Preliminary Injunction**

Served as defense counsel to employee and employee's company against an action by former joint venture partner to obtain a temporary restraining order and preliminary injunction involving contested nondisclosure and noncompete agreements.

## **THOUGHT LEADERSHIP**

May 2023

### **Delaware Court of Chancery Holds that Corporate Officer Convicted of Wire Fraud and Later Pardoned Is Not Entitled to Indemnification**

Business Law Today

March 2023

### **Delaware Court of Chancery Finds Stock Purchase Agreement's Prohibition of Sellers from Competing "Anywhere in the World" Is Unenforceable**

Business Law Today

January 2021

### **Delaware Court of Chancery Compels Production of Emails with Attorneys Sent Using Computers of Company Playing No Role in Subject Matter of Litigation**

Business Law Today

October 2020

**LLC in Chapter 7 Bankruptcy Not Obligated to Remit State Taxes on Behalf of Out-of-State Members**

Business Law Today

July 2017

**Prepackaged Chapter 11 Case Considerations and Techniques**

Reorganizing Failing Businesses: A Comprehensive Review and Analysis of Financial Restructuring and Business Reorganization, 3d Edition