

Shari Redstone Achieves Complete Victory in Viacom Dispute

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Key Facts

- Attorney collaboration across three practices
- Press coverage in the Los Angeles Times, the Wall Street Journal, the New York Times, and others
- Actions filed in Massachusetts and Delaware

The Situation

In 2016, a highly contentious legal battle ensued concerning the composition of the Board of Directors of the multinational media conglomerate Viacom, Inc. as well as other Viacom corporate governance issues. Mintz represented its longtime client Shari Redstone in this dispute. Ms. Redstone is the President of National Amusements, Inc. (the private company owned by Ms. Redstone and her father Sumner Redstone, which is the majority voting shareholder of Viacom), and she is also the Vice Chair of the Board of Directors of Viacom Inc.

The Approach

Betsy Burnett led a team composed of partners from three departments (Litigation, Corporate, and Estate Planning), a PR team from ML Strategies, and Delaware counsel Richards, Layton & Finger, whose efforts resulted in a global settlement that was a total victory for the Redstone family, as described below.

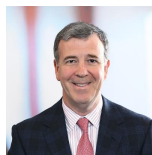
The Outcome

Following months of litigation in Delaware and Massachusetts, a global settlement was achieved that dismissed all related lawsuits against Ms. Redstone and her father, Sumner Redstone, and affirmed the reconstitution of the Viacom board, including the election of five new independent Viacom directors by National Amusements, Inc. The settlement has been hailed as a total win for the Redstone family and Ms. Redstone.

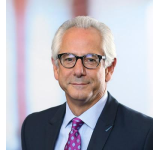
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