



Insights

'An M&A Cautionary Tale': Daniel Zaheer and Michael Ng Discuss the Propel Victory with IAM Magazine

November 1, 2024

Publication: ***IAM***

As reported by *IAM*, the \$604.9 million jury verdict Kobre & Kim obtained on behalf of Propel Fuels in its trade secrets misappropriation case against Phillips 66 is a mergers and acquisitions cautionary tale.

After a five-week trial a California jury found that Phillips 66's renewable fuels business was developed using trade secrets willfully and maliciously misappropriated during an acquisition process that ultimately collapsed.

"This case should serve as a stark reminder for industry majors – especially those in new energy fields like biofuels – to exercise extreme caution in any instance in which they have been provided access to trade secrets of an industry pioneer," shared Kobre & Kim's Daniel Zaheer, trial team lead alongside Michael Ng.

[Click here to read the full article \(subscription required\).](#)