



Insights

Jacob Kirkham to Bloomberg Law on What Comes Next for Delaware After Moelis Ruling

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The landmark *Moelis* ruling by the Delaware Court of Chancery has some speculating over Delaware's place as America's corporate capital. Kobre & Kim's Delaware-based Jacob Kirkham, who focuses on complex corporate and commercial litigation, sat down with *Bloomberg Law* to dissect the current legal landscape in the state.

In the *Moelis* judgment, the judge wrote that "the seemingly irresistible force of market practice" must yield to "the traditionally immovable object of statutory law." This sentiment fits with public remarks by other Delaware judges at a recent corporate law conference, Mr. Kirkham said. "Look, Delaware is going to follow the law," he explained. "It doesn't matter how much political, social, media, or other pressure is coming in."

The uncertainty generated by the ruling has also caused concern. The Delaware judiciary will try to offer "as much guidance as they can," Mr. Kirkham said, but trial-level judges are limited to ruling on the controversies that land in front of them. The state supreme court, however, can wait for all the related issues to percolate before handing down a broader ruling that delivers more certainty, he added.

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