



KEVIN M. KENNEDY

ASSOCIATE

D 267.948.2610

F 610.667.7056

kkennedy@ktmc.com

FOCUS AREAS

Corporate Governance & M+A

EDUCATION

La Salle University
B.A. in Business Administration, 2010

Temple University Beasley School of Law
J.D., 2022 *summa cum laude*

Kevin Kennedy, an associate of the Firm, concentrates his practice on the areas of corporate governance and merger and acquisition litigation.

Kevin received his law degree from Temple University's Beasley School of Law in 2022 and his undergraduate degree from La Salle University in 2010. While in law school, Kevin interned as a law clerk to the Hon. Anthony J. Scirica of the Third Circuit Court of Appeals. Kevin also served as a Note/Comment Editor and the Symposium Editor for the Temple Law Review.

Current Cases

- Continental Resources, Inc.

CASE
CAPTION

*In re
Continental
Resources,
Inc.
Shareholder
Litigation*

COURT

District
Court of
Oklahoma
County

CASE
NUMBER

Case No.
CJ-2022-

4162

JUDGEHonorable
Richard
Ogden**PLAINTIFFS**Ralph
Donald
Turlington
and
Pembroke
Pines
Firefighters
& Police
Officers
Pension
Fund**DEFENDANTS**Harold G.
Hamm,
certain
affiliates of
the Hamm
family,
Shelly
Lambertz,
William B.
Berry, John
T. McNabb
II, Mark E.
Monroe,
Ellis L.
McCain,
and
Timothy G.
Taylor

Plaintiffs challenge the take-private acquisition of Continental Resources, Inc. by Continental's controlling shareholder, Harold Hamm, which closed on November 22, 2022 (the "Take-Private"). Hamm paid approximately \$4.3 billion to squeeze out minority shareholders in a deal that valued Continental overall at approximately \$27 billion. On May 17, 2023, Plaintiffs filed their Verified Consolidated Class Action Petition. The Petition alleges that Hamm violated his duty of loyalty to shareholders by paying an unfair price for Continental's public shares, after an unfair negotiation process. The Petition also alleges that Continental's other board members were conflicted and failed to protect the interests of public shareholders. Plaintiffs also alleged a breach of

fiduciary duty by Hamm for engaging in insider trading by buying millions of shares of Continental stock and causing Continental to buy back shares while he was secretly planning to launch the Take-Private. On October 3, 2023, the Court denied all defendants’ motions to dismiss, allowing all of Plaintiffs’ claims to proceed. Plaintiffs are now engaging in document discovery. Plaintiffs also filed their opening brief in support of class certification.

- Wells Fargo (City of Hollywood FPS)

CASE CAPTION	<i>In re City of Hollywood Firefighters’ Pension System v. Black, et al.</i>
COURT	Northern District of California
CASE NUMBER	Case No. 23-cv-02445-JST
JUDGE	Honorable Jon S. Tigar
PLAINTIFF	City of Hollywood Firefighters’ Pension System
DEFENDANTS	Steven D. Black, Mark A. Chancy, Celeste A. Clark, Theodore F. Craver, Jr., Maria R. Morris, Richard B. Payne, Jr., Ronald L. Sargent, Charles W. Scharf, Suzanne M. Vautrinot,

and
Nominal
Defendant
Wells Fargo
& Company

On January 2, 2024, a California federal judge appointed Kessler Topaz and its client the Hollywood Firefighters' Pension System to lead a consolidated shareholder derivative action against directors and officers of Wells Fargo & Company. In appointing Kessler Topaz and Hollywood Firefighters, the court denied requests by two other shareholders and their counsel to lead the action. Plaintiff challenges the defendants' failure to comply with regulatory consent orders arising from persistent illegal conduct, including opening unauthorized bank accounts, improperly requiring auto insurance customers did not need, and improperly repossessing automobiles of active military personnel. The action alleges that the directors and officers breached their fiduciary duties by consciously disregarding repeated red flags regarding the Company's regulatory compliance failures.

Kessler Topaz initiated the litigation by serving a books and records demand pursuant to 8 *Del. C.* § 220 of the Delaware General Corporation Law in September 2021. After receiving these nonpublic records, Plaintiff filed its complaint on May 19, 2023. Defendants will now likely move to dismiss the action, which KTMC will oppose.

[Read May 19, 2023 Verified Shareholder Derivative Complaint Here](#)

Publications

- [Watching the World Burn: Substantive Due Process and the Right to a Sustainable Climate](#)