

VLP Partner Melissa Krasnow Quoted in Bloomberg Law Article "Litigation Specter Looms for SolarWinds Following Cyberattack"

VLP Partner Melissa Krasnow was quoted in the Bloomberg Law article titled "Litigation Specter Looms for SolarWinds Following Cyberattack."

The article discusses the aftermath of a suspected nation-state cyberattack on SolarWinds that is said to have exposed a range of U.S. federal agencies and corporations.

According to Ms. Krasnow: "Businesses are probably more likely to renegotiate contracts or update existing agreements before pursuing litigation alleging contract violations.... [and] should also take stock of existing vendor agreements and have processes in place to regularly review those terms."

"But SolarWinds is likely to face class action litigation stemming from the attack....[class action plaintiffs] lawyers may seize on the event to pursue securities litigation against SolarWinds," Krasnow said. "Plaintiffs could allege violations of federal securities law because the company is publicly traded....and high-ranking SolarWinds employees also could be targeted."

According to Ms. Krasnow: "When you have these class actions, it's very easy to sue the directors and officers on top of it....I wouldn't be surprised if they were separately sued under these arguments."

Click here to read the entire article.