

Virginia F. Milstead

Skadden

Partner, Los Angeles

Litigation



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Education

J.D., The Pepperdine University Caruso School of Law, 2004 (*summa cum laude*, Literary and Citation Editor, *Pepperdine Law Review*)

B.A., Abilene Christian University, 1999 (*summa cum laude*)

Experience

Law Clerk, Hon. Arthur L. Alarcón, U.S. Court of Appeals for the Ninth Circuit (2005-2006)

Law Clerk, Hon. Florence-Marie Cooper, U.S. District Court for the Central District of California (2004-2005)

Bar Admissions

California

Virginia F. Milstead has a broad commercial litigation practice, representing clients in both federal and state courts, with a particular emphasis on securities and merger litigation, director misconduct and related claims. Ms. Milstead has represented clients in matters involving federal securities laws, duties of corporate directors, civil RICO, unfair business practices, and various other contract and tort claims. Among others, she has represented:

- Yirendai Ltd. in securing a dismissal with prejudice of federal securities class action claims;
- ChinaCache International Holdings, Ltd. in securing a dismissal with prejudice of federal securities class action claims;
- the underwriters for an offering of preferred units in an oil and gas master limited partnership in securing a dismissal and favorable settlement of federal securities class action claims;
- the founder and CEO of a semiconductor manufacturer in federal securities class action claims;
- Questcor Pharmaceuticals, Inc. in a federal securities class action and derivative litigation in the U.S. District Court for the Central District of California alleging misrepresentations in press releases, conference calls and SEC filings related to, among other things, the effectiveness of the company's flagship product and prospects for growth;
- Nationwide Health Properties, Inc. and certain of its officers and directors in litigation arising from Nationwide's merger with Ventas, Inc., resulting in a dismissal with prejudice and a favorable decision on an issue of first impression under Maryland law;
- UNC Lear Services, Inc. and Lear Siegler Services, Inc. in a successful defense at trial and before the United States Court of Appeals for the Fifth Circuit against breach of contract and civil RICO claims brought by the Kingdom of Saudi Arabia;
- certain former outside directors of Countrywide Financial Corporation in securities, derivative and ERISA litigations; and
- the founder of a casino in Las Vegas in a successful defense at trial against claims for fraud and invasion of privacy brought by the founder's former spouse.

Ms. Milstead has been a speaker at various conferences and bar events. Since 2012, Ms. Milstead has been a panelist for the annual Federal Court Boot Camp and Superior Court Boot Camp presented by Pincus Professional Education, at which she has instructed on all facets of civil procedure in federal and state courts. In addition to speaking at events hosted by the Los Angeles County Bar Association, she served as a panelist at the Third Annual William French Lecture at Pepperdine University School of Law, featuring retired Supreme Court Justice Sandra Day O'Connor; and on three occasions she has been a panelist at the Byrne Judicial Clerkship Institute. Ms. Milstead also has organized and conducted new lawyer training related to class actions, legal writing and depositions.

Publications

Co-Author, “Ninth Circuit Holds That Allegations in Whistleblower Complaint May Be Corrective Disclosure, but Short-Seller Posts Are Not,” *Skadden, Arps, Slate, Meagher & Flom LLP*, October 13, 2020

Author, “Shareholder Derivative Suits Likely To Extend to COVID-19, Racial Equality,” *Skadden, Arps, Slate, Meagher & Flom LLP*, September 30, 2020

Co-Author, “California Court Enforces Federal Forum Charter Provision,” *Daily Journal*, September 15, 2020

Co-Author, “California Court Upholds Exclusive Federal Forum Charter Provision,” *Skadden, Arps, Slate, Meagher & Flom LLP*, September 11, 2020

Co-Author, “Ninth Circuit Holds That Courts Should Scrutinize Economic Plausibility of Securities Fraud Complaints in Evaluating Scierter,” *Skadden, Arps, Slate, Meagher & Flom LLP*, June 16, 2020

Co-Author, “Parties to an Arbitration Agreement May Waive Hague Convention Compliance in ‘Narrow’ Decision,” *Daily Journal*, April 30, 2020

Author, “Why We Need a State-Level Private Securities Litigation Reform Act,” *ABA Class Action & Derivative Newsletter*, December 10, 2019

Co-Author, “10th Circ.’s Securities Fraud Reading May Be Too Broad,” *Law360*, August 28, 2019

Co-Author, “*In Malouf*, Tenth Circuit Applies Supreme Court’s Lorenzo Decision,” *Skadden, Arps, Slate, Meagher & Flom LLP*, August 15, 2019

Roundtable Participant, “Managing D&O Risks and Liabilities for Financial Institutions,” *Financier Worldwide*, April-June 2018

Roundtable Participant, “Risks Facing Directors & Officers,” *Financier Worldwide*, August 2017

Co-Author, “Anticipated Supreme Court Decision in *Halliburton Co. v. Erica P. John Fund* Has the Potential to Redefine the Landscape of Private Securities Class Actions,” *Wall Street Lawyer*, January 2014

Co-Author, “New Life For Forum Selection Bylaws,” *Daily Journal*, July 8, 2013

Co-Author, “Securities Fraud Plaintiffs Need Not Prove Materiality at Class Certification Stage,” *Daily Journal*, March 7, 2013

Co-Author, “Delaware Chancery Court Update: Recent Decisions on Stapled Financing Offered by Financial Advisors, Duties of Directors With Respect to Poison Pills,” *Securities Litigation Report*, April 2011

Co-Author, “Supreme Court Examines Statute of Limitations for Securities Fraud Cases,” *Daily Journal*, May 7, 2010

Associations

Board Member, Legal Aid Foundation of Los Angeles

Co-Chair of the Litigation Section, Women Lawyers Association of Los Angeles (WLALA)

Board of Regents, Pepperdine University

Board of Advisors, The Pepperdine University Caruso School of Law