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O L S H A N

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In *Vejseli v. Duffy*, you were lead trial counsel for stockholders of bitcoin mining company Ionic Digital. It had failed to complete an IPO, leaving 80,000 former creditors with stock they couldn't sell. Before its inaugural director election, Ionic reduced the size of its board by eliminating a contested seat. In May 2025, the Delaware Court of Chancery held that Ionic's board breached its fiduciary duties and ordered the stockholder nomination window reopened, a rare measure last ordered by this court in 1991. Tell us about your trial strategy.

Our trial strategy focused on framing the board's elimination of a seat as a direct infringement on stockholders' franchise. We emphasized that this was not a routine governance dispute, but an inequitable manipulation of the corporate machinery to entrench incumbents. The timing—just before the nomination window closed—was central to demonstrating both intent and impact.

We prioritized remedy. Ensuring that stockholders had a choice at the annual meeting to vote for directors of their choosing, as opposed to the directors that had been assigned by the bankruptcy court or appointed by the board, was essential. Because defendants were challenging our nomination notice, invalidating the board's action alone would not restore stockholders' rights. We therefore sought reopening of the nomination window, grounding that request in Delaware precedent. The court agreed, granting meaningful equitable relief that reset the election process and shifted leverage to stockholders.

The decision reinforced the principle that Delaware directors cannot thwart stockholder control by using corporate machinery to provide incumbents with unfair advantages.

Following our wins at trial, the parties ultimately settled the proxy contest, securing two board seats for stockholder nominees, committee appointments, formation of a strategic committee, and veto rights over CEO selection.

Tell us about some of the challenges you faced in *Vejseli v. Duffy* and how you overcame them.

The major challenges in *Vejseli v. Duffy* were the Ionic board's last-minute reduction of the number of seats up for election, the compressed timing before the nomination deadline and annual meeting, and the need to challenge conduct affecting the stockholder franchise on an expedited

basis. The board's action made it harder for shareholders to advance their nominees and forced our response to be fast and coordinated.

We overcame those issues by moving quickly, building a clear record, and centering the argument on the board's interference with shareholder voting rights. That approach helped secure relief that reopened the nomination process and restored a fairer path for the proxy contest, ultimately obtaining board representation and important governance changes.

Take us back. When did you first know you wanted to be a trial lawyer?

I think I have known my whole life that I was destined to be a trial lawyer. My mom said I came out of the womb arguing, as advocating for myself and others has always been in my DNA.

As I grew, I learned how to hone and refine my advocacy skills, applying them to my clients. Trial work was a natural fit. It allows me to be direct and, when needed, aggressive while staying thoughtful and strategic about achieving the best outcome. I approach my team the same way, using what I have learned to guide people, talking through decisions and figuring out the right strategy together. That combination is what drew me to litigation and continues to drive me today.

What are the major keys to winning over a jury or a judge?

The key to winning over a judge or jury is character. A trial is about telling a story. Credibility is essential for both the witnesses and the lawyers. It's not just about who has the most compelling story, but who comes across as honest and sincere. Of course, the facts and the law matter, but how you present them, with integrity and intellectual honesty, makes all the difference.

What is the best advice you give young trial lawyers?

Be proactive. Don't wait for someone to follow up with you first. Trial lawyers need to lean into their cases and engage—show up prepared, ask thoughtful questions, and be willing to step up with substance.