



Bonita L. Stone

Partner

Litigation

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In an area of the law that isn't known for quick results, litigator Bonita Stone values efficiency. Frequently representing private equity firms, their portfolio companies and financial institutions in litigation, she doesn't waste time on the irrelevant. With years of experience leading litigation teams, including delivering victories for clients at trial, she can swiftly size up any legal dispute.

Knowing when to move quickly

Fast-moving private equity firms need legal advisers that don't hesitate. Staying focused on her clients' goals, Bonita knows when it's best to settle before legal fees climb and when it's time to fight. She exercises that judgment for large private equity firms and their portfolio companies in complex commercial litigation, focusing on M&A disputes and labor issues. Her experience across many industries — including lending, technology and manufacturing — allows her to analyze any type of business dispute in the context of its competitive environment. Bonita also has handled the defense of many class action lawsuits across a broad spectrum of issues.

Financial institutions acting as trustees for high-net-worth trusts call on her in sometimes-sensitive estate litigation. Bonita also understands the unique dynamics of family-owned businesses and has helped them resolve shareholder and partner disputes.

While Bonita places a premium on efficiency, she knows there are times when clients should pursue a more patient strategy, and, if necessary, take a fight to trial. Her trial work includes successful results for clients in matters involving breach of contract, shareholder and business valuations, theft of trade secrets, breach of fiduciary duties, defense of age and other types of discrimination claims and non-compete agreements.

Practices

- Class Action Litigation
- Commercial Litigation
- Consumer Finance Litigation and Regulatory Compliance
- Employment Litigation and Counseling
- Fiduciary and Private Client Litigation
- Litigation
- Securities Litigation

Industries

- Finance and Financial Markets
- Private Client Services

Education

- JD, Northwestern University School of Law, *cum laude*
- BA, University of Illinois

Bar Admissions

- Illinois

Court Admissions

- US Court of Appeals, Sixth Circuit
- US Court of Appeals, Seventh Circuit
- US Court of Appeals, Ninth Circuit
- US District Court, Central District of Illinois
- US District Court, Northern District of Illinois

Professional & Community Involvement

- USO Illinois, Board of Advisors

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Representative Experience

- Lead trial counsel for a hospital on age discrimination claim. Trial before the US District Court for the Northern District of Illinois resulted in defense verdict.
- Lead counsel for financial services company in multi-defendant consumer class action challenging arbitration clause. After dismissal by the US District Court for the Northern District of Illinois, the matter was affirmed by the US Court of Appeals for the Seventh Circuit.
- Lead counsel on lien claim which was argued before the Delaware Supreme Court en banc resulting in a full verdict for the claimant.
- Lead counsel for American media company in age discrimination suit before the US District Court for the Northern District of Illinois. Obtained favorable summary judgment that was affirmed by the US Court of Appeals for the Seventh Circuit.
- Lead trial counsel for plaintiff in a two-week preliminary injunction hearing to enjoin breach of a non-compete, which injunction was granted.
- Lead counsel for company that builds tracking technology and solutions on claims for breach of warranties, fraud and indemnity arising from an asset purchase.
- Co-lead counsel on behalf of a clothing corporation and its directors and officers in securities fraud class action arising from IPO.
- Co-lead counsel for class in securities fraud case, seeking to enjoin shareholder vote and proxy solicitation due to misleading proxy statement. Argued and secured temporary restraining order.
- Co-lead trial counsel for an operator of marine terminals in sexual harassment and sexual discrimination claims by multiple plaintiffs. After a three-week jury trial, obtained complete defense verdict.
- Lead counsel for plaintiff on claims of self-dealing, breach of fiduciary duties and asset dissipation against trustees, including preliminary injunction and evidentiary hearing for removal of trustees.
- Lead counsel for defendants against minority shareholder claims for securities and common law fraud and breach of fiduciary duties. After dismissal by the Circuit Court of Cook County, the ruling was affirmed by the Appellate Court for the First District of Illinois.

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- Lead trial counsel for a marketer/distributor of consumer products in a preliminary injunction hearing against a former employee, which injunction was granted. Involved claims of breach of fiduciary duty, unfair competition and misappropriation of trade secrets.
- Lead defense counsel in jury trial before the US District Court for the Southern District of New York regarding fraud and breach of warranties claims.
- Lead trial counsel for Wall Street investment bank on claims asserting brokerage and fee claims arising from investment banking services. After a bench trial before the US District court for the Northern District of Illinois the court entered a full judgment on the investment bank claims.
- Lead counsel for one of 12 defendants in class action alleging price fixing conspiracy to fix bids in property tax sale.
- Lead counsel for defendants in securities fraud claims arising from stock sale. After dismissal by the US District Court for the Northern District of California, argued appeal to the Ninth Circuit Court of Appeals which affirmed the dismissal.
- Substitute counsel in securing a reversal on appeal to the First District. Retried the case alleging usurpation of a corporate opportunity and fiduciary duty breaches and, upon a defense verdict, won the subsequent appeal.
- Lead trial counsel for surviving company and majority shareholders in squeeze-out merger and valuation case asserted by dissenting shareholders, tried in the Delaware Chancery Court before Chancellor Chandler.
- Lead counsel for plaintiff in shareholder's derivative suit, alleging breach of fiduciary duty, corporate waste and self-dealing.
- Lead counsel for plastic packaging manufacturer in preliminary injunction between competitors. Concerned claims of trade secret misappropriation, unfair competition and antitrust violations.
- Lead counsel for an insurance company in a class action alleging violations of various consumer protection statutes. After dismissal, and a reversal by the First District, the Illinois Supreme Court granted discretionary review and reversed in large part the appellate court.

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Recognitions

Recognized or listed in the following:

- *Super Lawyers*
 - Illinois, 2009

News

- Bonita Stone Discusses Special Event Liability, Age Discrimination With *WGN Radio* (June 6, 2023)
- Bonita Stone Discusses Legal Issues in Mergers With *WGN Radio* (October 20, 2022)
- Partner Bonita Stone Comments on Double Door Eviction Proceedings (December 3, 2015)
- Partner Bonita Stone Featured on *FOX 32 Chicago* News Segment on Battle Over Ernie Banks' Estate (February 19, 2015)
- Eighty-Six Katten Attorneys Named 2012 Illinois Super Lawyers (February 28, 2012)

Publications

- Q&A – FTC Rule Banning Non-Competes With Workers (April 25, 2024)
- Financial Markets and Funds Quick Take | Issue 13 (April 25, 2023)
- Privacy, Data and Cybersecurity *Quick Clicks* | Issue 4 (April 20, 2023)
- BIPA: What Recent Court Decisions Mean for the Financial Industry (April 3, 2023)
- FTC Proposes Rule Banning Non-Competes With Workers (January 18, 2023)
- Katten Team Publishes 2018 Year-End Estate Planning Series (December 4–7, 2018)
- 2018 Year-End Estate Planning Advisory (November 19, 2018)
- The Tax Cuts and Jobs Act: Gift, Estate and Generation-Skipping Transfer Tax Reform (February 28, 2018)
- 2017 Year-End Estate Planning Advisory (November 20, 2017)
- 2016 Year-End Estate Planning Advisory (November 21, 2016)
- 2015 Year-End Estate Planning Advisory (November 23, 2015)

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- Eight Key Estate Planning Opportunities Arising from the Supreme Court's Decision on Same-Sex Marriage (June 29, 2015)

Presentations and Events

- Investigations, Accounting Fraud, and Related Economic Damages (May 17, 2011) | *Speaker*