

William K. Pao

Partner



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Los Angeles

Securities Litigation + Enforcement
Commercial Litigation
Fintech and Payments
Blockchain Technology and Tokenization
Artificial Intelligence
National Security
CooleyREG
Financial Services Enforcement and Regulatory

Will is a trusted advisor and first-chair trial lawyer for global companies leading technological and financial innovation, operating in environments where the stakes are highest and the margin for error is zero. He guides clients through their most complex litigation and regulatory exposures and is widely regarded as a go-to attorney for emerging technologies, novel legal questions and cross-border disputes.

Over his 20-year career, Will has represented companies in high-stakes securities litigation, nationwide consumer class actions, complex commercial disputes, and trade secret and patent cases. He has significant experience in cryptocurrency and blockchain disputes, guiding clients through fast-evolving legal theories and regulatory scrutiny. He advises leading artificial intelligence (AI) developers and users on litigation risk and emerging enforcement trends. He brings rare cross-border fluency to China-related matters, grounded in extensive work with US-listed Chinese issuers and US companies operating in Chinese markets. Across these arenas, Will helps clients navigate disputes that sit at the center of technological change, regulatory scrutiny and global business strategy.

Recognized by Chambers USA for blockchain and crypto, honored by Benchmark Litigation for securities, commercial and financial-services matters, and named among The American Lawyer's West Trailblazers, Will is known for handling mandates that demand both precision and perspective. A former federal appellate and district court clerk and a Fulbright Scholar, he brings analytical rigor and global insight to every engagement.

Will's representative matters include advising:

- One of the largest US banks in numerous high-stakes consumer banking putative class actions
- A cryptocurrency mining machines manufacturer in a Section 11 federal securities class action
- A cryptocurrency mining machines manufacturer in a putative unfair competition class action
- An online game developer in a putative securities class action involving a going-private transaction
- An online service provider in one of the first shareholder class actions seeking to exploit China's ban on initial coin offerings; US District Court for the Southern District of New York Judge Paul A. Crotty dismissed a Section 10(b) claim against the company and its CEO with prejudice
- A fertilizer company in three successive class actions, twice defeating motions for class certification; in the most recent case, the US Supreme Court in a unanimous decision significantly limited the scope of *American Pipe* tolling, which is an issue that will significantly impact class actions generally

- A healthcare real estate investment trust in advising on M&A litigation challenging a multibillion-dollar acquisition
- Affiliates of one of China's largest conglomerates in M&A-related litigation
- One of the world's leading satellite companies and individual board members in M&A litigation challenging company's multibillion-dollar merger, resulting in a defeated motion for preliminary injunction
- The former CEO of one of the largest apparel manufacturers in North America in federal derivative action before the US Court of Appeals for the Ninth Circuit
- A large financial institution by managing as a secondee a large portfolio of high-exposure, high-stakes consumer-mortgage litigation
- A prominent technology company's board of directors in M&A litigation
- The Securities Industry and Financial Markets Association (SIFMA) on the legality of a proposal to use eminent domain in acquiring mortgage loans

Will's representative speaking engagements include:

- "Get Smart About Artificial Intelligence: We Help You Understand AI, Its Opportunities, and Its Legal Challenges," O'Melveny webinar, September 2023
- "Understanding Digital Asset Regulation & Legislation in 2023," Cantor Technology Conference, June 2023
- "Decentralized Automated Organizations (DAOs): Practical Applications and Legal Framework," briefing for the Practising Law Institute, November 2022
- "What the DAO?: The Latest Blockchain Craze and What It Means for You," DeFi and DAO Summit, NFT Next Fest, September 2022
- "Doing Business in the US: Issues Facing Foreign Businesses," PRC Consulate, Los Angeles, April 2019

Will's representative publications include:

- "President Biden Issues Sweeping Executive Order on Artificial Intelligence," O'Melveny client alert, November 2023
- "US AI Regulatory Policy Update: White House Secures More Voluntary Commitments; Congress Holds Hearings and Continues to Mull Legislative Framework; Agencies Provide Guidance on Competition, Financial Markets, and Intellectual Property Issues," O'Melveny client alert, August 2023
- "US Government's AI Policy Coming Into Focus in Series of Recent Announcements," O'Melveny client alert, May 2023
- "Decentralized Autonomous Organizations (DAOs): Overview," Thomson Reuters Practical Law, November 2022
- "Talkin' Tokens," Orange County Business Journal, October 2022
- "Resurrecting Time-Barred Crypto Claims Is an Uphill Struggle," Law360, May 2020
- "Five Crypto-Securities Trends That Spell More Lawsuits in 2018," Journal of Investment Compliance, Vol. 19 Issue: 2, pp. 13 – 15, 2018

Education

University of California, Berkeley, School of Law JD, Order of the Coif

Fudan University Fulbright Scholar

University of Southern California BA, Political Science, Economics, East Asian Languages and Cultures (triple major), summa cum laude, Departmental Honors (Political Science), Phi Beta Kappa

Admissions & Credentials

California

Court Admissions

US Supreme Court

US Court of Appeals for the Fifth Circuit

US Court of Appeals for the Seventh Circuit

US Court of Appeals for the Ninth Circuit

US District Court for the Central District of California

US District Court for the Eastern District of California

US District Court for the Northern District of California

US District Court for the Southern District of California

US District Court for the District of Colorado

Rankings & Accolades

Chambers USA: FinTech Legal: Blockchain & Cryptocurrencies – USA – Nationwide (2024 – 2025)

Benchmark Litigation: Litigation Star – Securities, Commercial, Banking and Financial Services (2024 – 2025)

The Legal 500 US: Securities Litigation: Defense (2020, 2023 – 2024)

The American Lawyer: West Trailblazers (2022)

Benchmark Litigation: Local Litigation Star – Financial Services, General Commercial, and Securities (2020 – 2023)

The Legal 500 US: General Commercial Disputes (2020)

Benchmark Litigation: 40 & Under Hot List – Financial Services, General Commercial, Securities (2018, 2019)

Benchmark Litigation: National Impact Case – US Supreme Court victory in *Resh v. China Agritech, Inc.* (2019)