

Shannon Eagan

Partner in Charge – Palo Alto



seagan@cooley.com

+1 650 843 5909

Palo Alto

Commercial Litigation

Securities Litigation + Enforcement

M&A Disputes

White Collar Defense and Investigations

Shannon is a strategic advisor and litigator who defends companies, boards and executives when integrity, judgment and reputations are on the line. For more than 25 years, she has counseled technology and life sciences innovators at the heart of Silicon Valley's ecosystem. She helps clients navigate securities litigation, government investigations, internal crises and other high-stakes disputes. Shannon is Chambers-ranked in securities litigation in California.

Shannon focuses on representing institutions and their leaders when opponents challenge their motives and ethics. She negotiates landmark regulatory settlements and secures dismissals with prejudice in securities fraud cases. She wins at trial and on summary judgment, and she defends those results on appeal. She also leads sensitive internal investigations.

Securities litigation, enforcement and corporate governance excellence

Shannon delivers securities litigation wins at every stage. She negotiated a US Securities and Exchange Commission (SEC) settlement in one of Silicon Valley's highest-profile fraud matters. In another matter, she represented a CEO in parallel SEC and US Department of Justice (DOJ) investigations, negotiated a favorable SEC resolution, and defended related class actions. She has secured dismissals with prejudice in multiple securities class actions and defeated attorneys' fees motions in merger litigation. She also served on the trial team that won the first-ever acquittal in a stock-options backdating prosecution. For boards, she conducts internal investigations involving fraud, harassment, Foreign Corrupt Practices Act (FCPA) issues and accounting irregularities, and she counsels clients on remediation, self-reporting obligations and crisis communications strategy.

Representative client matters

Shannon has guided clients through some of Silicon Valley's most consequential legal challenges:

- Freshworks and its officers and directors: Won summary judgment in a securities class action for a recently public software as a service (SaaS) company. Narrowed the case through two pleading-stage motions and supported summary judgment with an economic expert report on market efficiency and price impact.
- Nextdoor and its officers: Secured dismissal with prejudice in a securities class action. Defeated claims

that the hyperlocal social networking service misled investors about projected profitability in connection with a special purpose acquisition company (SPAC) transaction.

- Talphera (formerly AcelRx Pharmaceuticals): Secured dismissal with prejudice in a securities fraud case. Won affirmance in an important Ninth Circuit decision holding that “a pithy marketing slogan, when accompanied by robust disclosures, cannot be distorted to support a securities fraud action” and that a company’s receipt of a US Food and Drug Administration warning letter is “not dispositive or even necessarily probative of falsity.”
- Rigel Pharmaceuticals: Defended securities litigation and helped secure a major Ninth Circuit decision on clinical-trial disclosures. The court rejected claims that Rigel had to use a different methodology and held that top-line disclosures are not false when omitted details do not make them misleading.
- Eventbrite and its officers and directors: Defended parallel securities class actions in state and federal court arising from the company’s initial public offering. Obtained dismissal of the federal action alleging Eventbrite concealed integration issues related to the Ticketfly acquisition.
- Enovix and its board: Defended the lithium battery company in litigation arising from its SPAC merger. Achieved dismissal and defeated a related attorneys’ fees motion.
- Tax compliance software company and its officers and directors: Defending parallel post-close merger litigation. The case alleges fiduciary-duty breaches and Section 14(a) claims arising from a private-equity take-private transaction.
- Adamas Pharmaceuticals and its officers and directors: Represented the company in a securities class action related to a follow-on offering and in merger litigation arising from its acquisition by Supernus.
- Gilead Sciences: Defended against shareholder inspection demands in trial and appellate courts under California and Delaware law.
- CEO of private unicorn company: Represented the CEO in parallel SEC and DOJ investigations. Negotiated a favorable SEC settlement and defended related securities and consumer class actions.
- General counsel of McAfee: Served on the trial team that secured the first-ever acquittal in a stock-options backdating prosecution for former general counsel Kent Roberts.
- eBay: Won an action against Craigslist and its directors for breach of fiduciary duty. Defended a related suit by Craigslist alleging unfair competition, fraud and antitrust violations.
- com: Represented the company in a founder lawsuit seeking to enjoin a transaction with Walmart.com.
- Medivation: Defended a high-profile licensing dispute with the Regents of the University of California involving a faculty invention related to a prostate cancer drug.
- Annie’s Homegrown and its board: Represented the company in securities litigation and merger-related litigation.
- Commercial real estate company: Defended a trademark dispute and reached a favorable settlement on the eve of trial.
- Multiple life sciences companies: Represented clients in licensing disputes and claims against contract research organizations.
- Multiple companies and individuals: Represented clients in internal and SEC investigations involving accounting practices, FCPA compliance and internal controls.
- Public companies and their boards: Defended merger and fiduciary-duty litigation and advised regularly on fiduciary obligations and public disclosures. Led board investigations into allegations of fraud, harassment, FCPA violations and accounting irregularities, and advised on remediation, self-reporting obligations and crisis communications strategy.

Leadership and recognition

Shannon serves as partner in charge of Cooley’s 300+ person Palo Alto office. She oversees legal service delivery across practice areas, leads major institutional transformations and mentors emerging practice group leaders. She completed executive leadership training taught by a Harvard Business School professor on leading professional service organizations through growth and change.

Shannon has received the Silicon Valley YWCA Tribute to Women Award and Stanford University’s Award of Merit. She has been repeatedly named a Northern California Rising Star

by Super Lawyers.

Shannon was previously a member of the Stanford Law Review and served as a law clerk for Judge Sarah Vance of the US District Court for the Eastern District of Louisiana from 2000 to 2001.

Education

Stanford Law School JD, 2000

Duke University BA, Public Policy Studies, cum laude, 1996

Admissions & Credentials

California

Court Admissions

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 Court of Appeals for the Ninth Circuit

Rankings & Accolades

Chambers USA: Litigation: Securities – Nationwide (2025)

Securities Docket: “Enforcement Elite” (2025)

The Legal 500 US: General Commercial Disputes (2024 – 2025)

YWCA of Silicon Valley: Tribute to Women Award (2016)

Northern California Rising Star: Securities Litigation

Northern California Rising Star: Top Women Attorneys

Memberships & Affiliations

Women in Securities Enforcement (WISE)