

Judge won't fast-track Icahn claim against Dell

August 17 2013, by Randall Chase

A Delaware judge has refused to fast-track a trial on billionaire investor Carl Icahn's (EYE'-kahn) claims that Dell Inc. directors have breached their fiduciary duties in scheduling a vote on founder and CEO Michael Dell's bid to take the embattled computer maker private.

Dell's board has scheduled a shareholder vote on Michael Dell's \$24.8 billion buyout offer for Sept. 12, followed by an overdue annual meeting on Oct. 17.

Icahn wanted the merger vote and annual meeting held the same day. He says that would give shareholders a chance to vote on a rival board slate he would offer in support of his alternative proposal that he says would be better for shareholders.

But the judge said Friday that Icahn has offered no proof warranting an expedited trial.

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