

SUPREME COURT OF THE STATE OF DELAWARE

**Chicago Bridge & Iron Company N.V. v. Westinghouse Electric
Company LLC and WSW Acquisition Co., LLC**

Chicago Bridge & Iron Co. N.V. v. Westinghouse Electric Co. LLC and WSW Acquisition Co. LLC, 166 A.3d
912 (Del. 2017) · No. No. 573, 2016 · Decided June 28, 2017

OPINION

PER CURIAM.

SUPREME COURT OF DELAWARE LEO E. STRINE, JR. THE: RENALSSANCE CLINTRE
CH. gjugncg June 28, 2017 405 N. KING street, surr 505 WILMINGTON. DELAWARE 19801
David E. Ross, Esquire Kevin Abrams, Esquire Garrett B. Moritz, Esquire John M. Seaman,
Esquire Ross Aronstam & Moritz LLP Abrams & Bayliss LLP 100 South West Street, Suite 400
20 Montchanin Road, Suite 200 Wilmington, DE 19801 Wilmington, DE 19807 RE: Chz'cago
Bridge & Iron Company N. V. v. Westinghouse Electric Company LLC and WSWAcquisz'tion
Co., LLC No. 573, 2016 Dear Counsel: The Opinion issued on June 27, 2017 in this matter has
been revised to correct the mathematical error on page 26 which Was brought to our attention by
Mr. Moritz.

The Opinion is being refiled today as reflected on the new cover page. The corrected pages are
enclosed for your convenience. We are sorry for any inconvenience this may Chief Justice
LESJr/ptp Enclosures cc: Honorable Karen L. Valihura Honorable Collins J. Seitz, Jr. IN THE
SUPREME COURT OF THE STATE OF DELAWARE ACQUISITION CO., LLC, Defendants
Below, Appellees.

CHICAGO BRIDGE & IRON § COMPANY N.V., § No. 573, 2016 § Plaintiff Below, § Court
Below: Court of Chancery Appellant, § of the State of Delaware § v. § § C.A. No. 12585
WESTINGHOUSE ELECTRIC § COMPANY LLC and WSW § § § § Subrnitted: May 3, 2017
Decided: June 27, 2017 Revised: June 28, 2017 Before STRINE, Chief Justice; VALIHURA and
SEITZ, Justices. Upon appeal from the Court of Chancery.

REVERSED. David E. Ross, Esquire, Garrett B. Moritz, Esquire, Ross Aronstarn & Moritz LLP,
Wilmington, Delaware; Theodore N. Mirvis, Esquire (argued), Jonathan M. Moses, Esquire,
Kevin S. Schwartz, Esquire, Andrew J.H. Cheung, Esquire, Cecilia A. Glass, Esquire, Bitu Assad,
Esquire, Wachtell, Lipton, Rosen & Katz, New York, New York, for Plaintiff Below, Appellant,
Chicago Bridge & Iron Company N.V.

Kevin G. Abrarns, Esquire, John M. Seaman, Esquire, Abrarns & Bayliss LLP, Wilmington,
Delaware; Peter N. Wang, Esquire (argued), Susan J. Schwartz, Esquire, Yonaton Aronoff,

Esquire, Douglas S. Heffer, Esquire, for Defendants Below, Appellees, Westinghouse Electric Company LLC and WSW Acquisition Co., LLC, STRINE, Chief Justice: the unambiguous language of the Purchase Agreement required the Closing Payment Statement and Closing Statement to be GAAP compliant, and that the Independent Auditor's authority extends to all disputes related to the Objections Statement and Closing Statement.

This appeal followed. II. This Court reviews de novo the Court of Chancery's grant of a motion for judgment on the pleadings⁵⁴ A motion for judgment on the pleadings may be granted only when no material issue of fact exists and the movant is entitled to judgment as a matter of law.⁵⁵ "[J]udgment on the pleadings... is a proper framework for enforcing unambiguous contracts because there is no need to resolve material disputes of fact."⁵⁶ A. Chicago Bridge argues that the bulk of Westinghouse's changes to the Net Working Capital Account fall outside the scope of matters that the Independent Auditor may resolve under the True Up because they implicate Stone's historical accounting practices.

According to Chicago Bridge, the vast majority of Westinghouse's claims—around \$1.93 billion⁵⁷—really constitute alleged 54 *Desert Equities, Inc. v. Morgan Stanley Leveraged Equity Fund, II, L.P.*, 624 A.2d 1199, 1204 (Del. 1993). ⁵⁵ *Id.* at 1205. ⁵⁶ *NBC Universal v. Paxson Commc'n.s' Corp.*, 2005 WL 103 8997, at *5 (Del. Ch. Apr. 29, 2005). ⁵⁷ See *supra* note 44.