

William K. Pao

Partner



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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 adviser and creative strategist who excels at high-exposure commercial, consumer, and securities litigation. He works closely with emerging technology companies, including advising cryptocurrency and blockchain pioneers on securities, regulatory, and litigation issues. Will understands the business priorities and reputational concerns of traditional banking clients, crafting litigation strategies that have successfully narrowed consumer claims, limited liability and thwarted putative class actions. With many of his clients spanning global markets – including US-listed Chinese companies and US companies that operate in China – Will provides sophisticated, culturally savvy analyses of cross-border conventions and procedures.

Will recognizes that a successful outcome involves more than skillful motion practice. Understanding each client's business inside and out – from industry dynamics to customer trends to strategic goals – allows him to counsel and guide his clients through highly complex and sensitive matters.

Will has been recognized by Chambers USA for his expertise in blockchain and cryptocurrencies and by Benchmark Litigation as a Litigation Star for his work in securities, financial services and commercial litigation. He has also been named to Benchmark Litigation's 40 & Under Hot List and The American Lawyer's list of West Trailblazers, which identifies "professionals in the West who have moved the needle in the legal industry." And Will has been identified by the Los Angeles Business Journal as one of the Most Influential Minority Attorneys in Los Angeles.

Will served as a law clerk to the late Judge Fortunato Benavides on the US Court of Appeals for the Fifth Circuit and Judge David F. Levi, formerly of the US District Court for the Eastern District of California. He graduated Order of the Coif from the University of California, Berkeley School of Law, and summa cum laude from the University of Southern California, with a triple major in political science, economics, and East Asian languages and cultures. As a Fulbright Scholar at Fudan University in Shanghai, Will conducted extensive research on Chinese economic reforms. He is fluent in Mandarin Chinese.

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 seconded 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,

Fudan University

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University of Southern California

BA,

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)

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)