Stevens & Lee

Powerful partnerships. Standout solutions.

Stacey P. Nakasian

Shareholder

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Providence

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Practice

Litigation

Stacey has 35 years of experience litigating complex commercial issues and is known for her proactive and tenacious approach that both achieves results and advances her clients' needs and goals. Adept at crafting litigation strategies tailored to her clients' business objectives, Stacey has prevailed in a wide range of cases, including director and officer liability claims and shareholder disputes, construction litigation, fiduciary liability cases, intellectual property lawsuits, non-compete claims and insurance coverage disputes.

Stacey is certified as an arbitrator by both the American Arbitration Association and the Financial Industry Regulatory Authority (FINRA). She served as law clerk to the Solicitor General of the United States and to the Hon. George H. Revercomb of the U.S. District Court for the District of Columbia.

Experience

Construction and Real Estate

- In a dispute involving a general contractor's termination of a subcontractor, successfully defended the general contractor and prosecuted her client's claim for its costs to repair and complete the subcontractor's work. After a five-day arbitration, a net award was issued in favor of her client which included an award of attorneys' fees. She also prevailed in having the award affirmed after the subcontractor appealed to the Rhode Island Superior Court.
- Secured summary judgment in favor of a condominium developer defending a claim by the condominium association regarding the exact property submitted to the condominium. In affirming the developer's ownership of the disputed tract, the Court clarified how real estate deeds and condominium documents are interpreted under Rhode Island law.

- When a business owner refused to pay a client for construction of a warehouse claiming the warehouse had construction defects, Stacey overcame the allegations and secured an arbitration award for the general contractor for the full amount due

Broker-Dealer Litigation In a five-day FINRA arbitration, Stacey succeeded in proving that an investment advisor, his supervisor and firm were liable for losses resulting from the advisor's unsuitable investment recommendations to her clients. The FINRA arbitration panel awarded Stacey's clients $347,000, including punitive damages.

- Secured a $268,000 award in an action against an investment advisor, the advisor's supervisor and the investment firm in a six-day arbitration, building the case that the brokers and firm had violated various securities regulations and common law duties by recommending and purchasing unsuitable investments
- Won a $438,000 award, including punitive damages, in an arbitration against brokers and brokerage firms on claims for churning and failure to supervise

Fiduciary and Trust Litigation

- Obtained a Court order removing the trustees of a trust based on conflicts of interest and secured Court appointment of an independent trustee to administer the trust for the benefit of the firm's client
- With partner Robert Duffy, successfully defended trustees against fiduciary claims and obtained an award of both executor and trustee compensation after an 11-day trial in Superior Court
- On behalf of beneficiaries of $500 million trust, Stacey led the briefing and argument that resulted in a Court order allowing early termination of the trust and distribution of trust assets. The case made new law in Rhode Island regarding the circumstances under which a Court can deviate from the terms of a trust at the request of the trust's beneficiaries.

Intellectual Property Litigation

- Secured a $1.2 million judgment, including attorneys' fees and punitive damages, in a trade secrets case tried to a jury on behalf of a manufacturer against its former employee and competitor
- In a trade secret and unfair competition case in California Superior Court against one of the nation's largest video publishing companies and its wholly owned video game developer, Stacey obtained an injunction requiring the developer to turn over work product it was withholding and successfully defended the injunction on appeal

Shareholder Litigation

- With partner Robert Duffy, obtained judgment that minority shareholders were entitled to appraisal rights based on votes taken by the majority shareholders changing share transfer restrictions. Based on the arguments they presented, the court made important new law regarding the interpretation and application of the appraisal provisions of the Massachusetts Business Corporations Act.

Receivership Litigation

- Represented the Small Business Association in a complex federal receivership case in which the receivership estate's former managers asserted a substantial claim against the estate's assets; Stacey succeeded in getting the claim withdrawn, thus preserving the estate's assets for the other creditors

- When a client's business partner attempted to disavow the client's 50% ownership in the business, Stacey successfully established the client's ownership interest, secured the appointment of a temporary receiver and, ultimately, the client was able to buy-out her partner in a Court-supervised auction

Receivership Litigation

- Succeeded in proving that a Superintendent of Schools knowingly violated the Rhode Island Open Meetings Act and secured a Court order requiring the school committee to pay a civil penalty and Stacey's client's legal fees

Recognition

- Ranked Band 1 in *Chambers USA*, Litigation: General Commercial, Rhode Island
- Recognized by *Best Lawyers in America*, Commercial Litigation, Litigation - Banking and Finance, Litigation – Construction, Litigation - Intellectual Property, Litigation - Mergers and Acquisitions, Litigation – Securities, Litigation - Trusts and Estates, Rhode Island, 2011-Present
- Named a "Lawyer of the Year" by *Best Lawyers in America* in Providence in the areas of:
  - Litigation - Trusts and Estates, 2015, 2019, 2023, 2025, 2026
  - Litigation - Intellectual Property, 2013, 2022
- Recognized in *Super Lawyers*, Business Litigation, Estate & Trust Litigation, Intellectual Property Litigation, 2010-Present
  - Named a "Top 50 New England Super Lawyer," 2023
- Garnered the "Professional Excellence in Law" distinction by *Rhode Island Monthly* in the areas of Arbitration & Mediation and Commercial Litigation, 2021-2025
- Awarded the "Industry Leader for Professional Services" by *Providence Business News*' Business Women Awards program, 2014

Affiliations

- Professional & Community Involvement
- Rhode Island Society of CPAs, Board of Directors
- Federal Bar Association, Rhode Island Chapter, Past President
- Women & Infants Foundation, Former Board Member
- HopeHealth, Former Board Member

Education

- George Washington University Law School, J.D.
  - Order of the Coif
- University of Virginia, B.A., *cum laude*

Bar Admissions

- Rhode Island

Court Admissions

- U.S. Court of Appeals for the First Circuit
- U.S. Supreme Court