

Shareholder Activism

We work with some of the largest listed companies throughout the world in preparing for and responding to all aspects of shareholder activism. We've assisted clients in dealing with many of the most well-known activists – like Carl Icahn and Starboard Value.

We regularly advise on settlement negotiations and agreements with activists, activism-related litigation, contested shareholder resolutions or proxy contests, contingency planning, and advanced shareholder engagement.

This extensive experience combined with our multidisciplinary team – consisting of members of our M&A, corporate governance, takeover defense, and litigation practices – means we are distinctly positioned to provide clients with tailored plans that identify potential vulnerabilities, minimize their exposure to activists, and prepare them to respond effectively to possible challenges.

Our global team of lawyers has a deep knowledge of the corporate governance and takeover laws in every major financial center, allowing us to bring the same level of knowledge and resources to our clients all over the world.

[Click here](#) for more detailed information on our global M&A practice.

Representative experience

National CineMedia, Inc. in a contest with an activist shareholder that demanded three board seats and threatened a proxy contest, resulting in a resolution with the activist that

Practices

Securities and Public
Company Advisory

Banking and Finance
Litigation

Crisis Leadership Team

Mergers and Acquisitions

satisfied all parties.

ServiceSource International, Inc. on its discussions with activist Viex Capital, which was seeking a number of governance changes for the company, resulting in a settlement and standstill agreement with the activist.

QTS Realty Trust, Inc. in its successful defense against an activist campaign.

Office Depot on negotiations with activist Starboard Value Fund, resulting in a settlement with Starboard.

VIVUS on its proxy contest and hostile interactions with First Manhattan Co., which resulted in a settlement with First Manhattan.

Orthofix in connection with its proxy contest and hostile interactions with Ramius Group.

Novoste on its proxy contest and hostile interactions with Steel Partners.

A publicly listed REIT in negotiations with activist investor Land & Buildings, Inc. and its founder and CEO Jonathan Litt in connection with proposed changes in board composition and other governance matters.

A personal computer and technology company on its proxy contest with two high-profile activist shareholders, who were campaigning against the company's merger transaction.

An international hotel company on its proxy contest and hostile interactions with a large shareholder, which had existing board representation.

A multibillion dollar technology company in connection with a public campaign (and aborted proxy contest) initiated by Carl Ichan to increase the company's share repurchases.

A public pharmaceutical company in negotiations with an activist shareholder seeking a change in board composition.

A public restaurant company in negotiations with an activist stockholder encouraging the company to add more leverage to its capital structure.

A technology-driven language and reading company in its negotiation with an activist stockholder seeking representation on the board.

A public healthcare company in connection with a recent accumulation of its common stock by certain potentially activist stockholders.

A listed Dutch industrials group on dealing with an activist hedge fund investor.

Latest thinking and events

Hogan Lovells Publications

Getting the Deal Through: M&A Litigation 2020

Law Business Research

Webinar

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Hogan Lovells Publications

Getting The Deal Through: M&A Litigation 2019

Law Business Research

Hogan Lovells Publications

Getting The Deal Through: M&A Litigation 2019 - Australia

Law Business Research

Hogan Lovells Publications

Getting The Deal Through: M&A Litigation 2019 - France

Law Business Research

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Getting The Deal Through: M&A Litigation 2019 - Germany

Law Business Research