

Board Committee Representation Trusted Counselors



We possess deep experience in representing boards and board committees undertaking a review of a transaction or other significant issues. Our experience from representing different stakeholders (committees, company, stockholders, etc.) in a wide variety of transactions provides us with a clear understanding of the roles of the participants in the transaction. We can also bring to bear our top-level corporate governance, securities and compliance expertise. We've also demonstrated corporate thought leadership in our co-sponsorship with Tapestry Networks of the Lead Directors Network, which brings together a select group of board leaders from leading public companies for private discussions about how to enhance the performance of their corporations and earn the trust of their shareholders through more effective board leadership.

We have represented clients ranging from small- and mid-cap companies to Fortune 50 companies spanning a wide variety of industries, including biotechnology and healthcare, telecommunications, real estate, energy, technology, financial services, entertainment, manufacturing, retail, consumer products, transportation and logistics.

“King & Spalding is consistently ranked among the nation’s top law firms for representing a board or a director on matters relating to corporate governance.”

—*Directors & Boards Magazine*

Nationally Recognized

- King & Spalding is consistently ranked as a top-five law firm for corporate governance and director liability issues by *Directors & Boards* magazine.
- In *Corporate Counsel's* annual survey “Who Represents America’s Biggest Companies?,” King & Spalding consistently ranks among the firms most mentioned overall for total representations of Fortune 250 companies in litigation, corporate transactions, corporate governance, intellectual property, and labor and employment.
- King & Spalding is among the top 20 law firms advising on corporate governance matters in the U.S. according to a 2014 survey released by *Corporate Board Member* magazine.



Representation Experience

Committee or Independent Director Representations (Non-M&A)

- Independent Directors of **AFC Enterprises** in connection with the redemption of shares owned by a controlling shareholder and the payment of a special dividend
- Independent Directors of **Annaly Capital Management, Inc.**, in connection with a management externalization proposal
- Special Committee of the Board of Directors of a **large public company** in connection with the company's acquisition of significant assets from its CEO
- Special Committee of the Board of Directors of a **large energy provider** in connection with a proxy contest and related matters
- Special Committee of the Board of Directors of **Loral Space & Communications Inc.** in connection with a sale of convertible perpetual preferred stock to affiliates of its largest shareholder
- Special Committee of the Board of Directors of a **large public company** with respect to certain transactions and duties and responsibilities of committee members
- Special Committee of the Board of Directors of **Metal Management, Inc.**, in reviewing certain cash payments and conducting a related internal investigation
- Governance Committee of the Board of Directors of a **large public company** with respect to tracking stock issues and applicable fiduciary duties
- Capital Stock Committee of the Board of Directors of **Sprint Corporation** in connection with the recombination of tracking stocks into a single class of stock
- Special Committee of **Verde Realty Master Limited Partnership** in connection with the conversion of the partnership and seven related entities into a REIT

Mergers, Acquisitions and Recapitalizations

- Transaction Committee of the Board of Directors of **Aarons, Inc.** in its evaluation of a \$2 billion offer for the company and a \$800 million transformative acquisition
- Special Committee of the Board of Directors of **Synovus Financial Corp.** in its \$4.7 billion spin-off of Total System Services, Inc.
- Special Committee of the Board of Directors of **Mayors Jewelers** in a merger with its largest shareholder
- Special Committee of the Board of Directors of **RWD Technologies** in a going-private transaction with its largest shareholders
- Special Committee of the Board of Directors of **Gander Mountain Company** in a going-private transaction sponsored by the two principal shareholders, through a reverse split transaction
- Special Committee of the Board of Directors of **BioScrip** in connection with a significant leveraged transaction
- Special Committee of **Fox & Hound Restaurant Group, Inc.**, in the sale of the company to Levine Leichtman Capital Partners III L.P.
- Special Committee of **King & Prince Seafood Corporation** in its merger with Gorton's, Inc.
- Outside Directors of **Emdeon Inc.** in connection with the sale of the company to Blackstone Capital Partners VI L.P.

Audit Committee Matters

- Audit Committee of **Mirant Corporation** in reviewing accounting errors and related internal investigation
- Audit Committee of **Lawson Software** in connection with a whistle-blower allegation and related internal investigation
- Audit Committee of a **large public company** in connection with a review of accounting irregularities and a subsequent SEC investigation
- Audit Committee of a **large public company** in reviewing allegations relating to the "tone at the top" of the company
- Audit Committees or Special Committees of **several large public companies** in reviewing stock option grant practices

Contact

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