

# Corporate Governance

## Implementing Best Practices



---

Since the passage of Sarbanes-Oxley and changes in stock exchange listing standards, compliance with more rigorous corporate governance requirements has become critical for all public companies. Beyond compliance with these requirements, companies and their directors have increasingly recognized that corporate performance and leadership can be improved through the adoption of appropriate corporate governance practices.

Our Corporate Governance Practice Group consists of more than 40 lawyers from a number of practice areas, including corporate, securities, M&A, tax, compensation and benefits, employment law and litigation. Our clients benefit from our reputation for integrity, effectiveness and thorough knowledge of the applicable laws and stock exchange listing standards and our practical experience in assisting clients with corporate governance matters.

### Lead Director Network

In recent years, the boards of most public companies have appointed a “lead” director, a “presiding” director or a non-executive chairman. While boards were quick to appoint these new leaders, there has been little consensus or common practice on the questions of which responsibilities lead directors should undertake and how they should interact with other groups (such as senior management and shareholders). In order to consider such issues, King & Spalding and Tapestry Networks created the Lead Director Network (LDN). The LDN brings together a select group of lead directors, presiding directors, and non-executive chairmen from many of America’s leading companies for private discussions about how to improve the performance of their corporations and earn the trust of their shareholders through more effective board leadership.

### National Recognition

- King & Spalding is among the top 20 law firms in the U.S. advising on corporate governance matters according to Corporate Board Member magazine’s 2014 annual survey, “America’s Best Corporate Law Firms.”
- The firm is recognized by IFLR1000 as one of the world’s leading law firms advising on corporate and financial matters.
- King & Spalding is one of only 51 law firms selected to BTI Consulting’s “Client Service A-Team” for 13 consecutive years. That represents less than 8 percent of the 650 law firms serving the Fortune 1000.

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 by *Corporate Board Member* magazine.



## Representative Corporate Governance Matters

We have extensive experience in a broad range of corporate governance matters, including:

- Advising publicly held companies in strategic M&A and other transactions
- Advising companies on the creation and implementation of corporate governance guidelines and codes of ethics
- Providing advice on the development of disclosure controls and procedures
- Developing charters for audit, compensation, nominating and other committees of boards of directors
- Periodic reviews and best practices regarding board committee charters and committee operations
- Advising management and boards on the development of principles for determining director independence, policies regarding conflicts of interests and related party transactions
- Facilitating board and committee self-evaluations and educational sessions for directors
- Advising boards and management on the handling of “whistleblower” complaints
- Advising audit committees on the investigation of accounting irregularities
- Advising compensation committees and management on the development of compensation policies for directors and executive officers and preparation of proxy disclosure of compensation matters
- Representing clients and boards on employment agreements and separation arrangements
- Preparing for and responding to shareholder proposals, and advising on tactics for proposals from activist investors

## Representative Clients

We represent directors, board committees and members of management from a range of public companies across a wide variety of industries.

- Aarons, Inc.
- Belk, Inc.
- Caremark RX, Inc.
- Carmike Cinemas, Inc.
- ChoicePoint, Inc.
- Cousins Properties Incorporated
- Equifax, Inc.
- Hanesbrands, Inc.
- The Home Depot, Inc.
- Oxford Industries, Inc.
- Popeyes Louisiana Kitchen, Inc.
- Post Properties, Inc.
- Roper Industries Inc.
- SunTrust Banks, Inc.
- Total System Services, Inc.
- Under Armour, Inc.

### Contacts

Jim Woolery  
+1 212 556 2108  
[jwoolery@kslaw.com](mailto:jwoolery@kslaw.com)

Laura Bushnell  
+1 650 422 6713  
[lbushnell@kslaw.com](mailto:lbushnell@kslaw.com)

Jack Capers  
+1 404 572 4658  
[jcapers@kslaw.com](mailto:jcapers@kslaw.com)

Alan Prince  
+1 404 572 3595  
[aprince@kslaw.com](mailto:aprince@kslaw.com)

Cal Smith  
+1 404 572 4875  
[calsmith@kslaw.com](mailto:calsmith@kslaw.com)

Jeffrey Stein  
+1 404 572 4729  
[jstein@kslaw.com](mailto:jstein@kslaw.com)

Keith Townsend  
+1 404 572 3517  
[ktownsend@kslaw.com](mailto:ktownsend@kslaw.com)