

## Overview

Shareholder activism has become a reality of the modern corporate landscape. No longer the domain of the corporate cowboys and green-mailers, corporate activists now include hedge funds, which often combine efforts in a coordinated manner, social action groups, institutional investors, and sometimes even competitors or adversaries in litigation.

Any approach by shareholder activists requires a rapid, experienced and multifronted response, sensitive to all constituencies and stakeholders. We are experienced at assembling multidisciplinary teams to address corporate defense and anti-takeover matters, advise on fiduciary duties, coordinate on disclosure and communications policy, analyze realistic business alternatives, and counsel on potential modes of resolution. Of course, when appropriate, we are fully prepared to go on full litigation and regulatory offense to neutralize any inappropriate efforts to alter corporate policy or extract disproportionate economic concessions.

## Representative Experience

- **Deloitte & Touche:** Advising on upholding an earlier dismissal of a proposed CA\$100 million securities class action against, among others, Deloitte, in connection with a public offering of shares in the failed waste management company, Philip Services Corp. (Coulson v. Citigroup Global Markets Canada Inc. 2012 ONCA 108) (2012).
- **US Counsel:** Advising in obtaining Canadian court approval to implement global settlement of US securities class actions through courts in Ontario, Quebec and British Columbia and successful challenges to Canadian class counsel fees.