

# Activist Defense

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The activist and shareholder landscapes have undergone dramatic changes in recent years. Activists have launched campaigns against companies of all sizes, institutional investors are more willing to cooperate with activists, and historic takeover defenses have declined in effectiveness. Against this challenging backdrop, King & Spalding has developed an innovative and highly sophisticated approach to monitoring, anticipating and preparing for activist and event-driven hedge fund activity, enabling companies and boards to respond from a position of strength while they seek to protect and enhance long-term shareholder value.

Our work spans the spectrum of activist defense: ranging from vulnerability and corporate government analyses and updates; to shareholder reviews and engagement guidance, drawing on our own relationships with institutional and hedge fund investors; to ongoing stock and event monitoring; to boardroom-level counsel in proxy campaigns and strategic transactions.

Anchored by our Corporate Monitoring and Preparedness Program, our practice includes a team of in-house financial analysts drawn from top-tier investment banks, who track and synthesize data across multiple proprietary resources to identify activist activity and trends.

## Insights

### NEWSLETTER

*April 20, 2017*

Viewpoints - Issue 28 - The Board's Role in Overseeing Innovation

### NEWSLETTER

*November 21, 2016*

Viewpoints - Issue 27 - Incorporating share buybacks in board-driven strategy

### NEWSLETTER

*February 29, 2016*

Viewpoints - Issue 25 - Dialogue with Glenn Booraem of Vanguard

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## Capability Lawyers



Robert J. Leclerc (Rob)  
*Atlanta*



William C. Smith III (Cal)  
*Atlanta*



Keith M. Townsend  
*Atlanta*



John M. Anderson  
*Atlanta*

## Recognition

Ranked as a top 5 law firm  
for corporate governance

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MAGAZINE

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A top 20 US law firm advising  
on corporate governance  
matters

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## News

### IN THE NEWS

*March 18, 2022*

Cal Smith discusses activists launching hostile offers that help push target companies into play

### IN THE NEWS

*May 27, 2021*

Cal Smith quoted in profile on Exxon Mobil Corp's board of directors' election

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