

# About the Editors

## **Katayun I. Jaffari**

Katayun I. Jaffari is a shareholder at Cozen O'Connor. She is Chair of the Corporate Governance Group and Co-Chair of the Capital Markets & Securities Group and the ESG Practice Group. She devotes her practice to advising boards of directors and executive management teams on all aspects of corporate matters including governance as well as handling complex securities transactions for businesses in a variety of industries ranging in the billions of dollars. Kathy has broad experience in capital market transactions, compliance matters, mergers and acquisitions, and ongoing business counseling.

Kathy guides boards of directors and management teams through the laws, rules, regulations, and practical realities that arise when leading an organization. She counsels clients on complying with federal governance laws as well and assisting clients with responding to stakeholder interests such as boardroom diversity and sustainability. Kathy advises and counsels on a myriad of governance issues and helps clients develop compliance programs with respect to legislative, regulatory, and listing rule requirements. She also assists non-profit corporations with respect to all aspects of corporate governance matters. In addition, Kathy provides training programs for boards, management, and employees with respect to many diverse compliance and governance matters. She serves as Co-Chair of the ESG Joint Subcommittee of the Corporate Governance Committee and Federal Regulations of Securities Committees of the ABA's Business Law Section and launched and served as Chair of the Diversity in the Boardroom Taskforce for the Corporate Governance Committee of the ABA's Business Law Section. Kathy launched the Inside Scoop series for Cozen O'Connor, interviewing experts about the latest, most pressing governance topics of the day.

Kathy writes and lectures extensively in the areas of corporate governance, including stakeholder issues such as sustainability and diversity, equity and inclusion, fiduciary duty matters, securities law compliance, and entity formations and transformations. A believer in the power of mindfulness as a tool to optimize one's professional and personal capacity for excellence, Kathy has a particular interest in mindfulness in the practice of law as a way to support the needs of her clients.

**Stephen A. Pike**

Stephen A. Pike is a Toronto-based Partner at the Gowling WLG law firm and is co-leader of the Gowling WLG Canadian ESG Advisory Services practice. As a senior legal advisor to Canadian, American, and global businesses, Stephen regularly provides advice on corporate law and governance, ESG, transactional, operational, and risk management issues, including CSR, supply chain, regulatory compliance, product distribution, marketing, licensing, and manufacturing, as well as product liability matters. He also advises businesses outside of Canada on setting up or acquiring operations in Canada and bringing products and services into the Canadian market.

Stephen is a member of the Board of Directors of the International Commission of Jurists—Canada; a Co-Chair of the ESG Joint Subcommittee of the Corporate Governance Committee and the Federal Regulation of Securities Committee of the Business Law Section of the American Bar Association; and serves on the Finance, Audit and Risk Management Committee of the Canadian Cancer Society.

He writes and speaks frequently on ESG issues and how businesses can address the risk of modern slavery, forced labor, and child labor in their operations and supply chains.

He regularly speaks about modern slavery in supply chains to business and legal organizations and has spoken to meetings of the Prospectors & Developers Association of Canada (PDAC), Women Get on Board, the Ontario Bar Association, Governance Professionals of Canada Canadian Corporate Counsel Association, the American Bar Association, and the Canadian Center for Ethics and Corporate Policy.

Stephen has written a 13-part series on insights for Canadian CEOs and directors on addressing forced labour in their businesses and supply chains. He has also co-authored three chapters, namely “Managing Reputational Risk,” “Enterprise Risk Management,” and “Governing the Multinational Enterprise,” of the *Director’s Handbook—A Field Guide to 101 Situations Commonly Encountered in the Boardroom*, published by the American Bar Association.

He is a member of the Program Faculty of the Osgoode Hall Law School PD Certificate Course in ESG, Climate Risk and the Law.

Stephen successfully completed the Directors Education Program offered by the Institute of Corporate Directors and the University of Toronto Rotman School of Management, and received the ICD.D designation.

# About the Contributors

**Frederick Alexander** is the CEO of The Shareholder Commons, a non-profit organization dedicated to helping shareholders use their power to protect common resources and vulnerable populations. Alexander practiced law for 30 years at the law firm Morris, Nichols, Arsht & Tunnell, LLP, including four years as managing partner. During that time, he was selected as one of the ten most highly regarded corporate governance lawyers worldwide and as one of the 500 leading lawyers in the United States. In 2015, Alexander became Head of Legal Policy at B Lab, where he worked to create sustainable corporate governance structures around the globe. He left that position in 2019 to organize The Shareholder Commons. Alexander is a member of the Delaware Corporation Law Council, the body responsible for maintaining the premier corporate statute in the United States, where he previously served as Chair, testifying multiple times in the Delaware General Assembly, and drafting and shepherding important legislation, including provisions prohibiting mandatory arbitration, enabling proxy access, protecting majority voting, and authorizing benefit corporations. He served eight years on the American Bar Association Corporate Laws Committee and was the chief draftsman of its White Paper on Benefit Corporations.

**Marie Elena Angulo** is counsel at White & Case, resident in Miami. She has more than 25 years of experience advising U.S. and non-U.S. issuers and financial institutions in connection with securities offerings, reporting requirements, and corporate governance matters. She advises on a broad range of transactions, including initial public offerings rights issues, follow-on offerings, private placements, privatizations, and other equity offerings; project bonds, investment-grade, convertible, and high-yield debt offerings; and exchange offers, tender offers, and consent solicitations. She has worked on capital raisings in the United States, as well as in Africa, Australia, Europe, Hong Kong, and Latin America. Angulo is a member of the American Bar Association and serves as senior advisor to the International Finance & Securities Committee.

**Sonia G. Barros** is a partner in Sidley's Capital Markets group and chairs the group's Public Company Advisory subgroup focused on advising clients in corporate disclosures and

governance matters. Formerly the Chief Corporate Governance Counsel in the Division of Corporation Finance at the U.S. Securities and Exchange Commission (SEC), Barros was the Division's senior advisor on corporate governance policy and disclosures. Prior to that, Barros served as the Assistant Director in the SEC's Office of Real Estate and Commodities, where she had oversight authority for thousands of transactions and reviews of corporate disclosures, including financial statements, under the Securities Act of 1933 and the Securities Exchange Act of 1934.

**Howard Brod Brownstein** is President of The Brownstein Corporation, a turnaround management and restructuring firm, and regularly serves as an independent corporate board member of publicly-held and privately-owned companies, as well as large nonprofits. He is a past Vice Chair of the ABA Business Law Section Corporate Governance Committee, and currently serves as its Co-Chair of Programming. He has been named by the National Association of Corporate Directors as NACD Directorship Certified, and a Board Leadership Fellow. He served as President and Chair of the NACD Philadelphia Chapter, and is a regular member of NACD's faculty for its national programs.

**Nancy S. Cleveland** is the co-founder of Sustrana LLC, a sustainability management software and consulting company. Prior to retirement, Cleveland provided consulting services and led content development for Sustrana's online sustainability management software, which enables businesses to manage and realize performance improvements through sustainability best practices. Cleveland co-chaired the Governance and Sustainability sub-committee of the American Bar Association's Business Law Section. She is an accredited FSA II (SASB) and former LEED® AP and is trained in GRI reporting and as a TSC Service Provider. Prior to her work in sustainability, Cleveland was a practicing real estate and telecommunications lawyer.

**Kevin M. Coleman** serves as Chief Corporate Governance Officer and Assistant Corporate Secretary for The Huntington National Bank (Nasdaq:HBAN) where he prepares materials and information for the Board of Directors and executive management on all aspects of Huntington's corporate governance framework. He monitors and analyzes changes in voting policies and positions of institutional investors and proxy advisors and engages with them on various governance matters. Coleman also coordinates the preparation of Huntington's proxy statement, including drafting, reviewing, and editing. He also assists Huntington with non-regulatory disclosures, including the annual ESG Report. Coleman was a finalist in 2017 and 2019 for the Corporate Secretary's Rising Star award. He has authored or contributed to multiple governance and legal publications, including as a working group member for the *Report of the 2020 Multi-Stakeholder Working Group on Practices for Virtual Shareholder Meetings*. Coleman earned his Bachelor of Science in Marketing from the University of Alabama at Birmingham and his Juris Doctor from Cumberland School of Law, Samford University. He also served as Editor-in-Chief of Cumberland's Law Review. He is a member of the Alabama State Bar.

**Lawrence A. Darby, III** is a corporate finance and securities lawyer whose practice has consisted mainly of mergers and acquisitions, securities offerings, corporate restructurings,

corporate governance matters and financial derivatives regulation. Recently mostly retired from active practice for corporate clients, he was a partner in Kaye Scholer LLP's New York City and Hong Kong offices and a founding partner of Howard, Darby & Levin, a New York City law firm. He continues to devote considerable time to the work of committees of the New York State Bar Association's International Law Section (of which he was a founder) and its Business Law Section and committees of the American Bar Association's Business Law Section including the Federal Securities Law and Corporate Governance committees. He frequently contributes to the ABA's *Corporate Governance Insights* publication on new accounting and auditing developments. He was graduated from Harvard College with an A.B. *cum laude*, from Harvard Graduate School of Business Administration with an M.B.A. and from Tulane University School of Law with a J.D.

**Bruce Dravis** served as Chair of the Corporate Governance Committee of the ABA Business Law Section from 2017 to 2020. He is a former partner of Downey Brand LLP of Sacramento, California. He has written and spoken extensively on corporate governance matters.

**Rebecca Grapsas** is counsel in the Corporate Governance and Executive Compensation practice at Sidley Austin LLP. She counsels U.S. public companies (including U.S. filers incorporated outside the U.S.) and foreign private issuers, private companies, private equity firms, state-owned enterprises, professional services firms, institutional investors, financial market utilities, and not-for-profit corporations (including universities, sports governing bodies, trade groups, and charitable organizations), operating in a wide range of industries, at all stages of their life cycle, with respect to complex corporate governance, securities regulation, and compliance issues, including fiduciary duties (including conflicts of interest and confidentiality obligations), board and committee leadership, composition and structure, board evaluation processes, CEO transitions, risk oversight, environmental, social, and governance matters, shareholder engagement and activism, proxy access, relationships with proxy advisory firms, executive and director compensation, special committee investigations, disclosure and compliance with corporate and securities laws, regulations and listing rules, including in the context of transformative transactions such as initial public offerings and spin-offs.

**Claire H. Holland** is special counsel in the Corporate and Capital Markets practice group in Sidley's Chicago office. Since joining the firm in 2003, Holland has assisted with a variety of public securities offerings and corporate transactions, including public and private mergers, acquisitions, and dispositions. In recent years, she has focused her practice on corporate governance matters, SEC disclosure requirements, and other federal securities law issues. Holland regularly gives advice to public company clients with respect to SEC reporting obligations, exchange listing standards, the requirements of the Sarbanes-Oxley Act and Dodd-Frank Act, and proxy advisory firm voting policies. She also advises corporate management, boards of directors, and board committees on their corporate governance policies and practices and counsels them on fiduciary duties, takeover defenses, legal compliance, and board and committee best practices.

**William Jannace** has worked over 35 years in the securities industry at the American and New York Stock Exchanges, FINRA and several investment banking firms. He currently

serves as an expert witness for The Bates Group on securities litigation matters. He is a member of the faculty advisory group of ESG Competent Boards which provides professional development and advisory services on ESG and Sustainability to boards, investors, and executives globally. He is also an adjunct professor/lecturer at Fordham School of Law, the U.S. Army War College, the Global Financial Markets Institute, Baruch University, and Metropolitan College, where he teaches courses covering: Broker-Dealer Operations and Compliance; Investment Adviser and Investment Company Regulation; Capital Markets and Corporate Governance; Corporate Social Responsibility, ESG and Impact Investing; AML/FCPA; and Geopolitics, Climate Change, National Security, U.S. Foreign Policy, and Grand Strategy. He is also a research affiliate with the Fletcher Network for Sovereign Wealth and Global Capital, and a member of the: Bretton Woods Committee, NGO Committee to Stop Trafficking in Persons, and International Institute for Strategic Studies. Jannace has also conducted training programs in: Russia; Uganda; Burundi; Tanzania; Kenya; Saudi Arabia; India; Ukraine; Romania; Jordan; Turkey; Albania; China; Taiwan and Spain.

**Hana Lee** is an associate in the Corporate group of Sidley's Palo Alto office. Her practice spans domestic and cross-border corporate matters, including mergers and acquisitions, capital markets, shareholder activism defense and preparedness, venture capital transactions and corporate governance. Prior to Sidley, Lee was a Graduate Public Interest Law Initiative Fellow at the Institute for Justice Clinic on Entrepreneurship, where she assisted in the representation of community entrepreneurs and businesses with corporate governance, regulatory compliance and other transactional legal services. Lee received her J.D. from Harvard Law School, where she served on the board of the Harvard Legal Entrepreneurship Program, as a member of the Community Enterprise Project and as a teaching assistant for Innovation in Legal Education and Practice.

**Kai H.E. Liekefett** is a partner and co-chairs Sidley's Shareholder Activism & Corporate Defense Practice. He has over 20 years of experience in New York, London, Germany, Hong Kong and Tokyo. In the last 5 years, Liekefett has defended over 85 proxy contests, more than any other defense attorney in the world. Under Liekefett's leadership, Sidley rose to the top of all activism defense league tables, including the No. 1 rankings by Bloomberg, FactSet, Refinitiv (formerly Thomson Reuters) and Activist Insight for 2020 and H1 2021. In 2021, Chambers USA ranked him as a Top 3 leading attorney for "Takeover Defense". In 2020, Liekefett was elected as a fellow of The American College of Governance Counsel, the honorary association of lawyers widely recognized for their achievements in the field of governance. Liekefett has been named "2019 Dealmaker of the Year" by The American Lawyer. Liekefett sits on the board of the New York Chapter of the National Association of Corporate Directors (NACD) and the Law360 Mergers & Acquisitions Editorial Board. He speaks regularly on panels and at universities around the world, including Harvard University and Frankfurt School of Finance & Management.

**Hope Mehlman** is Executive Vice President, General Counsel and Corporate Secretary for Bank of the West and is a member of the Bank's Executive Management Committee. Mehlman oversees the Bank's legal activities and regulatory relations functions. She leads the design and execution of the Bank's legal and regulatory strategy while fostering a culture of risk awareness and accountability. In addition to her responsibilities at Bank of the

West, Hope also serves as Corporate Secretary for BNP Paribas USA, Inc., and is a member of the BNPP USA Executive Management Committee. Mehlman serves as member of independent Oversight Committee for Best Practices Principles Group for shareholder voting research. She was the recipient of the Corporate Secretary's 2019 Governance Professional of the Year (Large Cap) Award. Additionally, Global Proxy Watch recognized Mehlman in its 2019 Stars list of ten people around the world who have had a breakthrough impact in governance. Mehlman previously served as Co-Chair of the Board of Directors of the Council of Institutional Investors, a member of Broadridge's Independent Steering Committee and President, Southeastern Chapter of the Society for Corporate Governance. Before joining Bank of the West, Hope served as Executive Vice President, Corporate Secretary, Chief Governance Officer and Deputy General Counsel for Regions Financial Corporation. Prior to Regions, she was a partner in a private practice focused on a full range of corporate governance, regulatory, compliance, and other issues affecting financial institutions' operations. Mehlman holds a Bachelor of Arts degree from Cornell University, a juris doctor degree from Seton Hall University Law School and a LL. M. in Taxation from NYU School of Law.

**Jessica Mendoza** is an associate at White & Case's Miami Office. Her practice focuses on domestic and cross-border finance transactions. She regularly represents financial institutions, project sponsors, developers, and corporate borrowers on cross-border lending transactions in Latin America, including project finance and bilateral corporate finance transactions. She advises project sponsors and developers on engineering, procurement, and construction contracts, operations and maintenance contracts, and other project documents.

**Beth-ann Roth** is a Certified Corporate Governance Professional® and shareholder of R|K Invest Law, PBC, a Public Benefit Corporation law firm. She counsels on SEC defense, ESG compliance and shareholder advocacy, and on the regulation and business of importing organic, biodynamic, vegan, and fair trade wine, beer and spirits. Roth is also President of ESG Legal Services, a 501(c)(3) public interest law firm, where she launched the Corporate-Shareholder Communications Initiative to establish a legal framework for non-adversarial dialogue outside the shareholder proposal process. She serves as pro bono General Counsel of Die Jim Crow, a non-profit record label giving voice to fighting racial injustice in the US prison system. Roth was previously an appellate litigator in the Office of the General Counsel at the SEC, and then joined the rulemaking section of the Division of Corporation Finance. After serving as a lobbyist, she joined the Calvert family of responsible mutual funds, and was concurrently the first lawyer for Calvert Impact Capital. She was with the law firms of Katten Muchin Rosenman and Dechert, served as counsel to Rev. Leon Sullivan (author of *The Sullivan Principles*) on impacting investment initiatives both domestically and in Africa, and later served as Deputy GC for FINCA, providing microfinance services in 21 countries.

**Sarah Schlossberg** is an attorney in the Commercial Litigation Department at Cozen O'Connor. Her practice is focused on a wide variety of complex commercial litigation matters. In addition to Sarah's legal practice, she manages the firm's Commercial Litigation Department, supporting the attorneys and staff in the department. On a more global level, she serves as the co-chair of Cozen O'Connor's Women's Initiative and as lateral integration



coordinator for new litigation attorneys. Sarah is committed to giving back to the community and has handled numerous pro bono matters throughout her career. She currently sits on the Board of Directors for Philadelphia's Anti-Defamation League and the Wolf Performing Arts Center. Sarah is passionate about DEI issues, and has a regular column in the ALI CLE's *The Practical Lawyer* entitled "Life, Liberty, and the Pursuit of Equity."

**John H. Stout** is an officer and shareholder with Fredrikson & Byron P.A., a law firm headquartered in Minneapolis, with other Minnesota offices in St. Paul and Mankato. Fredrikson also has offices in Iowa, North Dakota, Mexico, and China. Stout advises executives, boards, directors, and officers of for-profit, nonprofit, and benefit corporations on a wide range of governance, finance, sustainability, ESG and CSR matters. Recently, he has worked with start-up and early stage businesses on organizational, finance and governance matters. Stout co-chairs Fredrikson's Corporate Governance, Corporate Sustainability and Social Responsibility, Artificial Intelligence and Sports and Entertainment Groups. Stout also co-teaches a governance course at the University of St. Thomas Law School. Stout is very active in the Business Law Section of the American Bar Association. From 2011 to 2014, he chaired the Section's Corporate Governance Committee and served on its Governing Council. Currently, he co-chairs the Section's Working Group on the Rule of Law and its Corporate Social Responsibility Committee. Stout is a member of the American College of Governance Council. In 2017, he received the Twin Cities Business Outstanding Directors Lifetime Achievement Award for his corporate governance accomplishments.

**Peter P. Tomczak** is a partner with Baker McKenzie, and serves as Chair of the firm's North America Litigation and Government Enforcement Practice Group. He has conducted sensitive internal investigations, in particular those arising under the US Foreign Corrupt Practices Act, for multinational corporations in more than 25 international jurisdictions. He counsels clients and their boards of directors on corporate compliance and corporate governance matters, including ESG trends and developments. Tomczak regularly publishes and presents on anticorruption, compliance and corporate governance issues, including having coauthored *The Foreign Corrupt Practices Act Handbook* (5th ed. 2018) with Robert W. Tarun. He was recognized in the National Association of Corporate Directors (NACD) Directorship 100—Governance Professionals and Institutions (2018-2021). Prior to joining Baker McKenzie, Tomczak clerked for Vice Chancellor John W. Noble of the Delaware Court of Chancery. He received his Juris Doctorate degree, Magna Cum Laude, Order of the Coif, from the University of Michigan Law School, and was awarded the Daniel H. Grady Prize for graduating first in his law school class and the Emmett E. Eagan Award for excellence in the study of corporate law.

**Paul Wehrmann** has been practicing law for over 30 years and is a member of Weaver Johnston Nelson, PLLC, in Dallas, Texas, specializing in corporate, securities, and transactional law. He has extensive experience in corporate governance, venture capital, mergers and acquisitions, securities regulatory compliance, and entity formation and regulation. He holds a Juris Doctorate from the Dedman School of Law at Southern Methodist University, where he served on the Board of Editors of the *Journal of Air Law and Commerce* and received the Sumners Foundation Scholarship. He also holds a Bachelor of Arts, magna cum laude, from Southern Methodist University, and was the first graduate of its liberal



arts honors program. He is a member of Phi Beta Kappa, the American Bar Association, the State Bar of Texas, the College of the State Bar of Texas, and Mensa. Within the Business Law Section of the American Bar Association, he has worked on the Policy Initiative on Sustainability Financial Reporting Working Group; the Sustainable Development Task Force of the Sustainability and Governance Subcommittee; the Deal Points Study on Carveout Transactions; and the Committee on Corporate Documents and Process, Private Company Forms Task Force. He is married with three children.

**John Legaré Williams** is President of The Williams Law Firm, P.A. in Wilmington, Delaware, where for the past 20 years his practice has focused on business transactions and litigation. Williams received his B.A. from Williams College and his juris doctor from Emory University School of Law. Williams is also the President of IncNow.com, an ecommerce Delaware registered agent. In 2019 and 2021, IncNow received B Corp's Best for the World Award in Corporate Governance. Williams was appointed by the ABA to serve as an advisor to the Uniform Law Commission for the Drafting Committee of the Uniform Protected Series Act. He has been engaged as an expert witness on the series LLC. He is Past-Chair of the American Bar Association's Partnerships and LLCs Committee for the Real Property Trust and Estates Section. He is a frequent speaker nationally on the topic of the Delaware Series LLC. He also is the inventor of an issued US patent for a "System and Method for Processing and Dynamically Segregating Business Assets" utilizing the Delaware Series LLC.

**Derek Zaba** is a partner and co-chair of Sidley's Shareholder Activism practice. He counsels companies on activism defense/proxy contests, activism preparedness, takeover defenses, shareholder engagement and corporate governance matters. Over the past two decades, he has been involved in dozens of activist campaigns and proxy contests in advisory and principal capacities. Prior to Sidley, Zaba was the head of the activism defense practice at a leading shareholder engagement and corporate governance advisory firm. Zaba has been recognized by Chambers USA as a leading lawyer in "Takeover Defense." He is a highly sought-after speaker for panels on the topics of shareholder activism and related matters and regularly speaks on the topic of shareholder activism, including at Stanford University Law School and on public radio.

**Reuben Zaramian** is a senior associate in Sidley's New York office where his practice focuses on shareholder activism and corporate governance. He frequently advises public companies on complex board matters and special situations, as well as activism preparedness, ESG issues, investor engagement and disclosure obligations. Prior to Sidley, Zaramian was an associate at a law firm with a prominent shareholder activism practice, where he represented investors in high-profile activist situations. Zaramian has been involved in over 75 shareholder activism and related special situations matters and has represented public companies and investors in dozens of proxy contests. He received his J.D. from Osgoode Hall Law School in Toronto.