Market-tested proxy solicitor with proxy fight experience



When a proxy fight occurs, it is essential that you assemble the right team and have a response plan in place. At D.F. King, we understand the implications of a proxy contest and work tirelessly to provide critical analysis and experience to mitigate these challenges as we guide you through the entire process. We develop a strategic timeline and action plan to set up meetings with institutional investors. We leverage the results of our proprietary, data-driven vote projection models to provide continuous updates to the working group on the chances of success based on feedback received during the campaign. We develop an efficient strategy that effectively communicates your message to institutional and retail shareholder constituencies.

EXAMPLE OF A PROXY BATTLE TIMELINE BASED ON A LATE APRIL MEETING

SEPTEMBER TO DECEMBER

Possible public saber-rattling – can occur 3 to 6 months before director nomination deadline; activist may go-public with press releases/campaign points to apply pressure

Working group conference calls with law firm, investment bank, PR advisors, proxy solicitor

EARLY MARCH

File definitive proxy material (solicitation goes live)

- Issue strategically-timed fight letters
- Meetings with proxy advisory firms are scheduled
- Finalize investor presentation (prior to roadshow)

LATE MARCH TO MID APRIL

- Meetings with proxy advisory firms
- Proxy advisory firms publish reports
- Press releases around proxy advisory firm recommendations

LATE APRIL

MEETING DATE

DECEMBER

Strawman – Director Nomination Deadline

Preparations for:

- Institutional roadshow
- PR campaign
- Shareholder profile analysis
- Proxy Advisory Firm Meetings
- Investor Presentation
- Vote Projection Modeling
- Solicitation Timeline and Strategy
- Planning for Earnings announcements and business news

MID TO LATE MARCH

- Institutional roadshow and retail solicitation
- Fight letters; PR releases
- Investor presentation
- Infographics
- Outbound telephone calls to retail investors

MID TO LATE APRIL

- Final pitch to institutional investors; attempt reversal of negative votes
- Final fight letters with tailored strategy points
- Completion of retail campaign
- Late stage PR final call for support

Contact Us

Email: experts@dfking.com
Visit: dfking.com

D.F. King leads the industry in strategic corporate governance advisory and proxy solicitation services with more than 80 years of experience. Our highly tenured team works closely with clients to deliver high-level custom advisory reports, shareholder outreach, and education strategies that help achieve favorable outcomes and gain greater knowledge per share.

EQ are specialists in helping you better understand and manage the ownership of your company through critical events across the corporate lifecycle. As trusted advisors, we provide strategic insight and operations expertise through our core business units in Private Company Services, Transfer Agent Services, Employee Plan Solutions, Proxy Services, and Bankruptcy. Globally we serve 6,700 clients (49% of the FTSE 100 UK and 35% of the S&P 500), with over 40 million shareholders, through 6,000 employees in 5 markets around the world.