

HARVARD LAW SCHOOL
Program on Corporate Governance
Report of Activities, July 1, 2020 – June 30, 2021

A. Introduction and Executive Summary

The Program on Corporate Governance seeks to contribute to policy, public discourse, and education in the field of corporate governance. It seeks to advance this mission in two inter-related ways:

- *Bridging the gap between academia and practice:* The Program seeks to foster interaction between the worlds of academia and practice that will enrich both. Such interaction enables academic researchers to better understand the issues and the environment facing practitioners, thereby facilitating research that will be more relevant for practice. Interaction between academia and practice also keeps public and private decision-makers better informed about research activities in corporate governance and enhances the public discourse on corporate governance.
- *Fostering policy-relevant research:* The Program fosters empirical and policy research that sheds light on corporate governance questions facing public and private decision-makers. By providing relevant research that is grounded in the best methods of academic research, such projects can have an important impact on decision-making and public discourse in the field.

During the university year 2020-2021, the Program's director was Professor Lucian Bebchuk. Other Harvard Law School and Harvard University faculty members contributing to the Program's activities during 2020-21 were Robert Clark, John Coates, Alma Cohen, Allen Ferrell, Jesse Fried, Oliver Hart, Howell Jackson, Reinier Kraakman, Mark Ramseyer, Mark Roe, Robert Sitkoff, Holger Spamann, and Guhan Subramanian.

Also contributing to the Program's activities during 2020-21 were:

Senior Fellows Alon Brav, Assaf Hamdani, Oliver Hart, Ben W. Heineman, Jr., Scott Hirst, Wei Jiang, Lewis Kaden, Robert Pozen and Leo E. Strine, Jr.;

Associate Director and Senior Fellow Stephen M. Davis; *Associate Director and Fellow* Roberto Tallarita;

Fellows Liran Eliner, Kobi Kastiel, Thomas Keusch, Jihyun Kim, Leeor Ofer, Tami Groswald Ozery, Will Powley, Aisha Saad, Wanling Su, Viroopa Volla; and

Program Staff including Administrative Director Kat Linnehan; Coordinator Jordan Figueroa; and Research Associates Zoe Piel, and Travis Taylor.

During 2020-2021, the following individuals served on the Program's advisory board: William Ackman, Peter Atkins, David Bell, Richard Brand, Daniel Burch, Paul Choi, Jesse Cohn,

Creighton Condon, Joan Conley, Arthur B. Crozier, Deborah DeHaas, Michael Delikat, John Finley, Bruce H. Goldfarb, Joseph Hall, Jason M. Halper, Paul Hilal, Carl Icahn, Jack B. Jacobs, Jeffrey Kochian, Paula Loop, Debra McCormack, David Millstone, Theodore Mirvis, Maria Moats, Erika Moore, Morton Pierce, Philip Richter, Paul K. Rowe, Marc Treviño, Steven J. Williams, and Daniel Wolf.

As the report documents, during the 2020-21 university year, the Program made the following contributions to research, education, and discourse in the corporate governance field:

- **Research:** The Program supported and fostered cutting-edge research on corporate governance, including 37 studies by faculty members and senior fellows associated with the Program (see Section B).
- **Online forum:** The Program operated *The Harvard Law School Forum on Corporate Governance*, an online publication which featured 868 posts in 2020-21, bringing the total number of posts to over 9,208 since inception. The Forum has more than 14,068 Twitter followers, more than 13,534 LinkedIn followers, and more than 7,500 subscribers to its daily newsletter (see Section C).
- **Conferences:** The Program supported and facilitated six virtual events, the Harvard Virtual Roundtable on Executive Compensation in the COVID-19 Crisis in July 2020 (see Section D), the Harvard Virtual Roundtable on Hedge Fund Activism and Short-Term Pills During the Crisis in July 2020 (see Section E), the Harvard Virtual Roundtable on The 2021 Proxy Season – A Preview of Key Issues in March 2021 (see Section F), the Harvard Virtual Roundtable on The 2021 Proxy Season – Shareholder Engagement in March 2021 (see Section G), the Harvard Virtual Roundtable on A Conversation with Cyrus Taraporevala – President and CEO of State Street Global Advisors in March 2021 (see Section H), and the Harvard Virtual Roundtable on The 2021 Proxy Season – Executive Compensation and Other Key Issues in April 2021 (see Section I). Each of the roundtables attracted between 72 and 92 prominent participants, including investors, issuers, advisors, regulators, judges, and academics.
- **Speakers:** The Program supported and facilitated a series of talks and presentations on corporate governance, with a total of 70 events, by both academics and prominent practitioners (see Section J).
- **Fellows:** The Program contributed to research and education by students and recent graduates by sponsoring 11 fellows undertaking research in the fields of corporate governance and law and finance and awarding prizes for such research (see Section K).
- **Practice and policy:** The activities of the Program and the individuals affiliated with it contributed to practice and policy, including through the Program’s Advisory Board of 32

distinguished practitioners, visits by 243 practitioners who participated in the Program's activities during 2020-21, congressional testimony, op-eds, and blog posts (see Section L).

- **Media mentions:** The Program's work was recognized by the media, with the research and comments of its affiliated faculty and senior fellows noted in 60 media articles, including in pieces in, among other places, *The Economist*, *The Financial Times*, *The New York Times*, and *The Wall Street Journal* (see Section M).

In the upcoming university year, the Program plans to continue activities similar in nature and scale to those summarized above and described in more detail in the body of the Report.

Additional information regarding the Program is available on the Program's website: http://www.law.harvard.edu/programs/corp_gov/.

After the outbreak of COVID-19, in March 2019 the Program switched to a work-from-home model for all its faculty, staff, and fellows, and switched its events to a virtual format, and all the activities noted below that were carried out during this period were conducted in such fashion. The Program continued during 2020-21 to carry out its activities in a remote fashion as required by, and in accordance with, university policies.

B. Books, Journal Articles, and Working Papers

Books, journal articles, and working papers on corporate governance by faculty members and fellows affiliated with the Program that were published, released, or accepted for publication during 2020-2021 included:

Lucian A. Bebchuk and Roberto Tallarita, "Will Corporations Deliver Value to All Stakeholders?," *75 Vanderbilt Law Review* (forthcoming, May 2022).

Lucian Bebchuk and Scott Hirst, "The Power of the Big Three, and Why It Matters," Working Paper (2021).

Lucian A. Bebchuk, "Don't Let the Short-Termism Bogyman Scare You," *Harvard Business Review* (January-February 2021).

Lucian A. Bebchuk, Kobi Kastiel and Roberto Tallarita, "For Whom Corporate Leaders Bargain," *93 Southern California Law Review* (forthcoming, 2021).

Lucian A. Bebchuk and Roberto Tallarita, "The Illusory Promise of Stakeholder Governance," *106 Cornell Law Review* 91 (2020).

Alma Cohen, Moshe Hazan and David Weiss, "Politics and Gender in the Executive Suite," Harvard Law School John M. Olin Center Discussion Paper No. 1029 (March 10, 2021).

Jesse M. Fried, Mark Roe, Holger Spamann and Charles C.Y. Wang, “The Sustainable Corporate Governance Initiative in Europe,” *Yale J. Reg. Online Bulletin* (2021).

Jesse M. Fried and Charles C.Y. Wang, “Short-Termism, Shareholder Payouts, and Investment in the EU,” *27 Eur. Fin. Man.* 384-413 (2021).

Jesse M. Fried, Ehud Kamar and Yishay Yafeh, “The Effect of Minority Veto Rights on Controller Pay Tunneling,” *138 J. Fin. Econ.* 777-788 (2020).

Oliver Hart, David Frydlinger and Kate Vitasek, “An Innovative Way to Prevent Adversarial Supplier Relationships,” *Harvard Business Review* (October 8, 2020).

Oliver Hart, Eleonora Broccardo and Luigi Zingales, “Exit vs. Voice,” Working Paper (November 2021).

Howell E. Jackson and Jeffery Y. Zhang, “‘Nobody’s Proud of Soft Dollars’: The Impact of MiFID II on U.S. Financial Markets,” *J. Fin. Reg.* (forthcoming, 2022).

Reinier Kraakman, William T. Allen and Vikramaditya S. Khanna, *Commentaries and Cases on the Law of Business Organization*, Sixth Edition (Wolters Kluwer, February 2021).

Reiner Kraakman, William T. Allen and Vikramaditya S. Khanna, *Commentaries and Cases on the Law of Business Organizations: 2021-2022 Statutory Supplement* (Wolters Kluwer, August 2021).

Mark J. Roe and Federico Cenzi Venezze, “Will Loyalty Shares Do Much for Corporate Short-Termism?,” *73 The Business Lawyer* (Spring 2021).

Mark J. Roe, Holger Spamann, Jesse M. Fried and Charles C.Y. Wang, “The European Commission’s Sustainable Corporate Governance Report: A Critique,” European Corporate Governance Institute – Law Working Paper 553 (2020).

Mark J. Roe and Roy Shapira, “The Power of the Narrative in Corporate Lawmaking,” Harvard Public Law Working Paper No. 20-21 (2020).

Mark J. Roe, “Corporate Purpose and Corporate Competition,” European Corporate Governance Institute – Law Working Paper No. 601 (2021).

Robert H. Sitkoff and Max M. Schanzenbach, “Fiduciary Duty, Social Conscience, and ESG Investing by a Trustee,” *55 Annual Heckerling Institute on Estate Planning* (Tina Portando, ed., 2021).

Robert H. Sitkoff and Max M. Schanzenbach, “Risk Management and the Prudent Investor Rule,” *Trusts & Estates Magazine* (November 2020).

Robert H. Sitkoff and Max M. Schanzenbach, “ESG Investing: Theory, Evidence, and Fiduciary Principles,” *Journal of Financial Planning* (October 2020).

Holger Spamann, Mark Roe, Jesse M. Fried and Charles C.Y. Wang, “The Sustainable Corporate Governance Initiative in Europe,” 38 *Yale J. on Reg. Bull.* 133 (2021).

Holger Spamann, “Indirector Investor Protection: The Investment Ecosystem and Its Legal Underpinnings,” *The Journal of Legal Analysis* (forthcoming).

Holger Spamann, “On Inference When Using State Corporate Laws for Identification,” Working Paper (2020).

Leo E. Strine Jr., Reilly S. Steel and Kirby M. Smith, “Caremark and ESG, Perfect Together: A Practical Approach to Implementing an Integrated, Efficient, and Effective Caremark and EESG Strategy,” 106 *Iowa L. Rev.* 1885 (2021).

Leo E. Strine Jr., “Toward Fair and Sustainable Capitalism,” Roosevelt Institute Working Paper (August 13, 2020).

Leo E. Strine Jr., “Stewardship 2021” The Centrality of Institutional Investor Regulation to Restoring a Fair and Sustainable American Economy,” 24 *U. Pa. J. Bus. L.* (forthcoming, 2021).

Leo E. Strine Jr., “Toward Racial Equality: The Most Important Things the Business Community Can Do,” Columbia Law School’s Blog on Corporations and the Capital Markets (November 2, 2020).

Leo E. Strine Jr., “Restoration: The Role Stakeholder Governance Must Play in Recreating a Fair and Sustainable American Economy – A Reply to Professor Rock,” 76 *Bus. Law.* 397 (2021).

Leo E. Strine Jr., Anil Kovvali and Oluwatomi O. Williams, “Lifting Labor’s Voice: A Principled Path Toward Greater Worker Voice and Power Within American Corporate Governance,” 106 *Minn. L. Rev.* (forthcoming, 2021).

Leo E. Strine Jr. and Christopher Brummer, “Duty and Diversity,” 75 *Vand. L. Rev.* 1 (forthcoming, 2021).

Guhan Subramanian and Caley Petrucci, “Deals in the Time of Pandemic,” *Columbia Law Review* (forthcoming).

Guhan Subramanian, Brian S. Mandell and Stephen Petraeus, “Sources of Power in Public Negotiations: A Framework Applied to Public-Public and Public-Private Negotiations,” 36 *Negotiation Journal* 397 (Fall 2020).

Guhan Subramanian, “Dealmaking: The New Strategy of Negotiauctions,” (W. W. Norton & Co., 2d ed., 2020).

Guhan Subramanian and Holger Spamann, “Corporations: Statutory Supplement: 2020/21 (2020).

C. Online Forum

The Harvard Law School Forum on Corporate Governance

In December 2006, the Program established a blog, which can be accessed at <http://corpgov.law.harvard.edu/>. The site was initially called The Harvard Law School Corporate Governance Blog and is currently named The Harvard Law School Forum on Corporate Governance. During the 2020-21 university year, the editorial team of the Forum included Program Fellows Tami Groswald Ozery, Kobi Kastiel, Leeor Ofer, Roberto Tallarita, Aisha Saad, and Wanling Su.

From its inception to June 30, 2021, the Forum has featured a total of 9,208 posts. Currently, it features an average of 76 posts per month, and has more than 13,534 followers on LinkedIn, more than 14,068 Twitter followers, and more than 7,500 subscribers to its daily newsletter.

The Forum features articles about corporate governance research and practice both by individuals associated with the Program – faculty, fellows, and members of the Program’s advisory board – as well as by guest contributors, including prominent academics, public officials, executives, legal and financial advisers, institutional investors, and other market participants. With Forum posts having been cited in over 800 academic articles and regulatory documents, the Forum has established itself as the go-to outlet for readers interested in corporate governance and financial regulation.

Contributors to the Forum during the university year have included:

From academia:

Jose Azar

Adam Badawi

Michal Barzuza

Lucian Bebchuk

Itzhak Ben-David

Patrick Bolton

William Bratton

Alon Brav

Ryan Bubb

Emiliano Catan

Brian Cheffins

John Coffee

Patrick Corrigan

James Cox

Quinn Curtis

Jens Dammann

Steven Davidoff Solomon

Stephen Davis

Robert Eccles

Alex Edmans

Eugene Fama

Jill Fisch

Jesse Fried

Martin Gelter

Stefano Giglio

Ronald Gilson

Paul Gompers

Gary Gorton

John Graham

Yaniv Grinstein

Oliver Hart

Campbell Harvey

David Hirshleifer

Scott Hirst

Clifford Holderness

Colleen Honigsberg

Cathy Hwang

Howell Jackson
Dirk Jenter
Wei Jiang
Marcin Kacperczyk
Ehud Kamar
Steven Kaplan
Jonathan Karpoff
Kobi Kastiel
Michael Klausner
Donald Langevoort
David Larcker
Ross Levine
Amir Licht
Michelle Lowry
Dorothy Lund
Jonathan Macey
Matteo Maggiori
Paul Mahoney
Pedro Matos

Colin Mayer
Lev Menand
Robert Merton
Curtis Milhaupt
Randall Morck
Yaron Nili
Michael Ohlrogge
Frank Partnoy
Elizabeth Pollman
Gabriel Rauterberg
Luc Renneboog
Morgan Ricks
Adriana Robertson
David Robinson
Edward Rock
Mark Roe
Veronica Root Martinez
Paul Rose
John Ruggie

Hillary Sale
Sarath Sanga
Antoinette Schoar
Steven Schwarcz
Fiona Scott Morton
George Serafeim
Holger Spamann
Laura Starks
Leo Strine
René Stulz
Eric Talley
Randall Thomas
Andrew Tuch
David Walker
Charles Wang
David Webber
Luigi Zingales

From practice:

Peter Atkins
Joseph Bachelder
David Bell
Elizabeth Bieber
Amy Borrus
Brian Breheny
Andrew Brownstein
Maureen Bujno
Wayne Carlin
George Casey
Paul Choi
Jay Clayton
H. Rodgin Cohen
Andrew Colosimo
Benjamin Colton
Julie Daum
Ariel Deckelbaum
Mike Delikat

Erin Dwyer
Robert Eccles
Sarah Eddy
Michelle Edkins
Adam Emmerich
Steven Epstein
Boris Feldman
Larry Fink
Jason Frankl
Bruce Freed
Andrew Freedman
Ariel Fromer
Babcock
Gary Gensler
Marc Gerber
Phillip Goldstein
Lori Goodman
Holly Gregory

Richard Grossman
Kai Haakon
Liekefett
Joseph Hall
Jason Halper
Edward Herlihy
Blair Jones
Brad Karp
David Katz
Ira Kay
John Kelsh
Igor Kirman
Stephen Klemash
Ethan Klingsberg
Kai Liekefett
Martin Lipton
Paula Loop
Mindy Lubber

Lauren Lubetsky
Jeffrey Mahoney
Pamela
Marcogliese
Aeisha Mastagni
Laurel McCarthy
Debbie
McCormack
Laura McIntosh
Kern McPherson
Nell Minow
Theodore Mirvis
Robert Monks
Sabastian Niles
Andrew Noreuil
Trevor Norwitz

Andrew Nussbaum
Rusty O'Kelley
Lenore Palladino
Hester Peirce
Michael Peregrine
Michael Porter
Cydney Posner
Peter Reali
Philip Richter
Elad Roisman
Richard Rosen
Steven Rosenblum
Jim Rossman
John Savarese
William Savitt
Robert Schwenkel

Audra Soloway
Leo Strine
Darla Stuckey
Eric Sumberg
Lex Suvanto
Margaret Tahyar
Cyrus
Taraporevala
Matteo Tonello
Marc Treviño
Gail Weinstein
Warren de Wied
Daniel Wolf
Steve Wolosky
Ann Yerger

D. Harvard Virtual Roundtable on Executive Compensation in the COVID-19 Crisis

Together with the Program on Institutional Investors, the Program co-sponsored the Harvard Virtual Roundtable on Executive Compensation in the COVID-19 Crisis, which took place on Wednesday, July 1, 2020 via Zoom.

Participants in the Roundtable included the following:

Michael Albano, Partner, **Cleary Gottlieb Steen & Hamilton**

Maryellen Andersen, Vice President, Corporate & Institutional Relations and Corporate Governance Officer, **Broadridge**

Lindsey Apple, Corporate Governance Manager, **MFS Investment Management**

Anthony Augliera, Deputy General Counsel & Corporate Secretary, **Wells Fargo**

Lucian Bebchuk, James Barr Ames Professor of Law, Economics, and Finance, **Harvard Law School**

Ken Bertsch, Executive Director, **Council of Institutional Investors**

Amy Blackman, Partner, **Fried, Frank, Harris, Shriver & Jacobson LLP**

Glenn Booraem, Investment Stewardship Officer, **Vanguard**

Maureen Bujno, Managing Director, **Deloitte & Touche LLP**

Ray Cameron, Managing Director – Head of Investment Stewardship – Americas, **BlackRock**

Steven Canner, Partner, **Baker McKenzie**

Sydney Carlock, SVP, Governance, **Teneo**

Monique Cenac, Assistant General Counsel and Corporate Secretary, **Freeport-McMoRan Inc.**

David Chun, CEO, **Equilar**

Will Collins-Dean, Senior Portfolio Manager & Vice President, **Dimensional Fund Advisors**
Joan Conley, SVP & Corporate Secretary, **Nasdaq**
Tim Daubenspeck, Partner, **Brunswick**
Stephen Davis, Associate Director and Senior Fellow, Program on Corporate Governance, **Harvard Law School**
Matt DiGuiseppe, VP, Asset Stewardship, **State Street Global Advisors**
Tom Elliott, Assistant Vice President – Governance & Proxy Specialist, **Capital Group Companies**
Renata Ferrari, Partner, **Ropes & Gray**
Richard Fields, Counsel & Director, Corporate Stakeholder Engagement, **King & Spalding**
Mary Francis, Corporate Secretary and Chief Governance Officer, **Chevron**
Anthony Garcia, Director | Responsible Investing, **Nuveen**
Michael Garland, Assistant Comptroller, **Office of the NYC Comptroller**
Edward Gehl, Director, Corporate Governance, **Fidelity Investments**
Bruce Goldfarb, President and Chief Executive Officer, **Okapi Partners LLC**
Lori Goodman, Partner, **Freshfields Bruckhaus Deringer LLP**
Kelly Grez, Deputy Corporate Secretary, **Merck & Co., Inc.**
Julian Hamud, Senior Director, Executive Compensation Research, **Glass Lewis**
Rachel Hedrick, Associate Vice President, Executive Compensation Research, **Institutional Shareholder Services**
Laura Heiman, Chief Counsel, Executive Compensation, **McKesson Corporation**
Debra Hoffman, Partner, **Mayer Brown**
Alice Hsu, Partner, **Akin Gump Strauss Hauer & Feld**
Ross Jeffries, Jr., Deputy General Counsel and Corporate Secretary, **Bank of America**
Matthew Johnson, Partner, **Sidley Austin LLP**
Blair Jones, Managing Director, **Semler Brossy Consulting Group**
Adam Kanzer, Head of Stewardship – Americas, **BNP Paribas Asset Management**
Kobi Kastiel, Senior Fellow and Lecturer on Law, **Harvard Law School**
Robert Katz, Partner, **Latham & Watkins LLP**
Zachary Kolkin, VP, Investor Relations, **Goldman Sachs**
Jamin Koslowe, Senior Counsel, **Simpson Thacher & Bartlett LLP**
Jerry Krulewitch, General Counsel, **McDonald's Corporation**
Nishesh Kumar, Managing Director, **JPMorgan Asset Management**
Diana Lee, Director of Corporate Governance, **AllianceBernstein**
Doreen Lilienfeld, Global Governance & Advisory Practice Group Leader, **Shearman & Sterling LLP**
Kyoko Takahashi Lin, Partner, **Davis Polk & Wardwell LLP**
Steve Lippman, ESG Engagement Director, **Microsoft**
Paula Loop, Partner, **PwC**
Scott Mahoney, SVP – General Counsel & Corporate Secretary, **Avangrid, Inc.**
Stacey Maris, Senior Vice President - Assistant General Counsel and Secretary, **AT&T Inc.**
Shaun Mathew, Partner, **Kirkland & Ellis LLP**

Francine Mathews, Director – Executive Compensation & Benefits, **Dominion Energy**
Gianna McCarthy, Director, **New York State Common Retirement Fund**
Colleen McIntosh, SVP, Chief Governance Officer, Corporate Secretary and Assistant General Counsel, **CVS Health**
Caitlin McSherry, Director of Investment Stewardship, **Neuberger Berman**
Hope Mehlman, Corporate Secretary, Head of Corporate Governance, **Regions**
Larry Miller, Managing Director, **Innisfree**
Kurt Moeller, Managing Director, **FTI Consulting**
Neeaz Mozumder, Stewardship Analyst, **Northern Trust Asset Management**
Cynthia Nastanski, SVP, Corporate Law & Deputy Corporate Secretary, **PepsiCo, Inc.**
Sabastian Niles, Partner, **Wachtell, Lipton, Rosen & Katz**
Elena Norman, Partner, **Young Conaway Stargatt & Taylor**
Rusty O'Kelley, Managing Director, **Russell Reynolds Associates**
Regina Olshan, Partner, **Skadden Arps**
Andrew Paalborg, Chief Assistant Corporate Secretary, **Intel Corporation**
Henrik Patel, Partner, **White & Case LLP**
George Paulin, Chairman, **Frederic W. Cook & Co., Inc.**
Brett Pletcher, EVP, Corporate Affairs and General Counsel, **Gilead Sciences, Inc.**
Brandon Rees, Deputy Director, Corporations and Capital Markets, **AFL-CIO**
John Roe, Partner, **Joele Frank**
Scott Roy, Senior Vice President, **Range Resources**
Jennifer Rynne, ESG Analyst, **Wellington Management**
Britt Sahi, Director – Investment Stewardship, **Charles Schwab**
Kurt Schacht, Senior Head, Advocacy, **CFA Institute**
Wendy Skjerven, Vice President, Corporate Secretary & Group General Counsel, **The Travelers Companies, Inc.**
Scott Spector, Partner, **Fenwick & West**
Tara Stacy, Director of Investment Stewardship, **Colorado PERA**
Margriet Stavast, Senior Advisor Responsible Investment, **PGGM**
Christina Stenson, Partner, **Gladstone Place Partners**
David Strauss, SVP TR/HCS, **UnitedHealth Group**
Darla Stuckey, President & CEO, **Society for Corporate Governance**
Roberto Tallarita, Associate Director and Research Fellow, Program on Corporate Governance, **Harvard Law School**
Marc Trevino, Partner, **Sullivan & Cromwell LLP**
Andrea Wahlquist, Partner, **Wachtell, Lipton, Rosen & Katz**
Catherine Winner, Global Head of Stewardship, **Goldman Sachs Asset Management**
Alex Wisnewski, Proxy Voting and Governance Analyst, **BNY Mellon**

E. Harvard Virtual Roundtable on Hedge Fund Activism and Short-Term Pills During the Crisis

Together with the Program on Institutional Investors, the Program co-sponsored the Harvard Virtual Roundtable on Hedge Fund Activism and Short-Term Pills During the Crisis, which took place on Wednesday, July 15, 2020 via Zoom.

Participants in the Roundtable included the following:

Leann Arthur, Senior Manager, **Deloitte & Touche LLP**
Anthony Augliera, Deputy General Counsel & Corporate Secretary, **Wells Fargo**
Lucian Bebchuk, James Barr Ames Professor of Law, Economics, and Finance, **Harvard Law School**
David Bell, Partner, Co-Chair, Corporate Governance, **Fenwick & West LLP**
Beth Berg, Partner, **Sidley Austin LLP**
Elizabeth Bieber, Head of Governance and Investor Engagement, Counsel, **Freshfields Bruckhaus Deringer LLP**
Nevin Boparai, Assistant General Counsel, Corporate & Securities, **Ventas, Inc.**
Amy Borrus, Executive Director, **Council of Institutional Investors**
Jason Breeding, General Counsel, **ValueAct Capital**
Daniel Burch, Chief Executive Officer, **MacKenzie Partners, Inc.**
Ray Cameron, Managing Director – Head of Investment Stewardship – Americas, **BlackRock**
Sean Caplice, ESG Analyst, **Wellington Management**
George Casey, Global Managing Partner, **Shearman & Sterling LLP**
Monique Cenac, Assistant General Counsel and Corporate Secretary, **Freeport-McMoRan Inc.**
Meredith Cole, Founding Managing Director, **Innisfree M&A Incorporated**
Will Collins-Dean, Senior Portfolio Manager & Vice President, **Dimensional Fund Advisors**
Benjamin Colton, Global Co-Head of Asset Stewardship, **State Street Global Advisors**
Joan Conley, SVP & Corporate Secretary, **Nasdaq**
Arthur Crozier, Chairman, **Innisfree M&A Incorporated**
Christopher Davis, Partner, **Kleinberg Kaplan**
Stephen Davis, Associate Director and Senior Fellow, Program on Corporate Governance, **Harvard Law School**
Warren de Wied, Partner, **Fried, Frank, Harris, Shriver & Jacobson LLP**
Elissa Doyle, Chief Communications Officer and Head of ESG Engagement, **Third Point LLC**
Ryan Ferris, Corporate & Securities Practice Group, **Mayer Brown**
Richard Fields, Counsel & Director, Corporate Stakeholder Engagement, **King & Spalding**
Mary Francis, Corporate Secretary and Chief Governance Officer, **Chevron**
Jay Frankl, Senior Managing Director and Practice Leader for Activism and M&A Solutions, **FTI Consulting**
Andrew Freedman, Partner, Co-Head Shareholder Activism Group, **Olshan Frome Wolosky LLP**
Jesse Fried, Professor, **Harvard Law School**
Edward Gehl, Director, Corporate Governance, **Fidelity Investments**
Bruce Goldfarb, President and Chief Executive Officer, **Okapi Partners LLC**
Anthony Goodman, Managing Director, **Russell Reynolds Associates**

Kelly Grez, Deputy Corporate Secretary, **Merck & Co., Inc.**
Richard Grossman, Partner, **Skadden**
Cristiano Guerra, Head of Special Situations Research, **ISS**
Heather Hammond, VP, Corporate Law & Securities, **PepsiCo, Inc.**
Jessy Hayem, Senior Director Relationship Investments, **Caisse De Dépôt Et Placement Du Québec**
Scott Hirst, Associate Professor, **Boston University**
Ellen Holloman, Partner, **Cadwalader, Wickersham & Taft LLP**
Alice Hsu, Partner, **Akin Gump Strauss Hauer & Feld**
Betty Huber, Co-Head ESG Practice, **Davis Polk**
Martin Jarzebowski, Director of ESG and Responsible Investing, **Federated Hermes**
Kobi Kastiel, Senior Fellow and Lecturer on Law, **Harvard Law School**
Jeffrey Katz, Partner, **Ropes & Gray**
Robert Katz, Partner, **Latham & Watkins LLP**
Roy Katzovicz, Chairman, **Saddle Point Management, L.P.**
Amy Kim, Associate General Counsel, **Gilead Sciences, Inc.**
Ele Klein, Partner, **Schulte Roth & Zabel**
Nishesh Kumar, Managing Director, **JP Morgan Asset Management**
James Langston, Partner, **Cleary Gottlieb**
Diana Lee, Director of Corporate Governance, **AllianceBernstein**
Marty Lessner, Partner, **Young Conaway Stargatt & Taylor LLP**
Steve Lipin, Chairman and CEO, **Gladstone Place Partners**
James Lisak, Assistant General Counsel, **Cboe Global Markets, Inc.**
Paula Loop, Partner and Leader, Governance Insights Center, **PwC**
Shaun Mathew, Partner, **Kirkland & Ellis LLP**
Jason McCandless, Senior Director, M&A and Activism Research, **Glass Lewis & Co. LLC**
Colleen McIntosh, SVP, Chief Governance Officer, **CVS Health Corporation**
Caitlin McSherry, Director of Investment Stewardship, **Neuberger Berman**
Hope Mehlman, Corporate Secretary, Head of Corporate Governance, **Regions Financial**
Robbie Miles, ESG Analyst, **Allianz Global Investors**
Neeaz Mozumder, Proxy and Engagement Specialist, **Northern Trust Asset Management**
Sabastian Niles, Partner, **Wachtell, Lipton, Rosen & Katz**
Mike O'Bryan, Partner, **Morrison Foerster**
Yoon Ah Oh, Associate General Counsel – Corporate and Securities, **Analog Devices, Inc.**
Sean Quinn, Managing Director, **Teneo**
William Roberts, Head of Investor Stewardship Policy and Research, **Vanguard**
Jeffrey Rosen, Partner, **Debevoise & Plimpton LLP**
Scott Roy, Senior Vice President, **Range Resources Corporation**
Michelle Rutta, Partner, **White & Case LLP**
Britt Sahi, Director – Investment Stewardship, **Charles Schwab**
Robert Sanchez, Partner, **Cooley LLP**
Kurt Schacht, Advocacy Director, **CFA Institute**
Brian Schorr, Partner and Chief Legal Officer, **Triam Fund Management, L.P.**
Paul Schulman, Managing Director and Co-Head - M&A and Activism Advisory Group, **Morrow Sodali**
Geoffrey Sorbello, Manager Strategic Equities, **Elliott Management**

Margriet Stavast, Senior Advisor Responsible Investment, **PGGM**
David Strauss, SVP, Total Rewards, HCS, **UnitedHealth Group**
Darla Stuckey, President & CEO, **Society for Corporate Governance**
Eric Swedenburg, Partner, **Simpson Thacher & Bartlett**
Roberto Tallarita, Associate Director and Research Fellow, Program on Corporate Governance,
Harvard Law School
Sarah Teslik, Partner, **Joele Frank**
Peter Tomczak, Partner, **Baker McKenzie**
Marc Trevino, Managing Partner, **Sullivan & Cromwell LLP**
Sam Whittington, Director, Corporate Law, **Apple**
Steven Williams, Partner, **Paul Weiss**
Alex Wisnewski, Proxy Voting and Governance Analyst, **BNY Mellon**
Ashna Zaheer, Assistant Corporate Secretary & Securities Counsel, **The Coca-Cola Company**

F. Harvard Virtual Roundtable on The 2021 Proxy Season – A Preview of Key Issues

Together with the Program on Institutional Investors, the Program co-sponsored the Harvard Virtual Roundtable on The 2021 Proxy Season – A Preview of Key Issues, which took place on Thursday, March 4, 2021 via Zoom.

Participants in the Roundtable included the following:

Anthony Augliera, Deputy General Counsel & Corporate Secretary, **Wells Fargo**
Lucian Bebchuk, James Barr Ames Professor of Law, Economics, and Finance, **Harvard Law School**
David Bell, Co-Chair, Corporate Governance, **Fenwick & West LLP**
Elizabeth Bieber, Counsel and Head of Shareholder Engagement & Activism Defense,
Freshfields Bruckhaus Deringer LLP
Amy Borrus, Executive Director, **Council of Institutional Investors**
Mark Brazeal, Chief Legal Officer, **Broadcom Inc.**
Jason Breeding, General Counsel, **ValueAct Capital**
Dan Burch, CEO, **MacKenzie Partners**
Ray Cameron, Managing Director - Head of Investment Stewardship - Americas, **BlackRock**
Martha Carter, Vice Chair, **Teneo**
Monique Cenac, Assistant General Counsel & Corporate Secretary, **Freeport-McMoRan Inc.**
Will Collins-Dean, Senior Portfolio Manager & Vice President, **Dimensional Fund Advisors**
Benjamin Colton, Global Co-Head of Asset Stewardship, **State Street Global Advisors**
Creighton Condon, Partner, **Shearman**
Stephen Davis, Associate Director and Senior Fellow, Programs on Corporate Governance and Institutional Investors, **Harvard Law School**
Michael Delikat, Partner, **Orrick**
Alisa Do, VP & Corporate Secretary, **Edison International**
Jonathan Doorley, Partner, **Brunswick Group**

Geoffrey Edwards, Managing Counsel, **Walmart**
Richard Fields, Partner, **King & Spalding**
Kristina Fink, VP, Deputy Corporate Secretary, **American Express**
Margaret Foran, Chief Governance Officer, SVP and Corporate Secretary, **Prudential Financial, Inc.**
Mary Francis, Corporate Secretary and Chief Governance Officer, **Chevron**
Joele Frank, Managing Partner, **Joele Frank, Wilkinson Brimmer Katcher**
Jesse Fried, Professor, **Harvard Law School**
Edward Gehl, Director, Corporate Governance, **Fidelity Investments**
Bruce Goldfarb, President and Chief Executive Officer, **Okapi Partners**
Jane Goldstein, Partner, **Ropes & Gray LLP**
Marc Goldstein, Managing Director and Head of U.S. Research, **ISS, Inc.**
Kelly Grez, Deputy Corporate Secretary, **Merck**
Richard Grossman, Partner, **Skadden**
Rob Hardy, Corporate Governance Director, **Capital Group**
Peter Hennessey, Associate General Counsel and Corporate Secretary, **DuPont de Nemours, Inc.**
Brian Higgins, Vice President, Legal, **Oracle Corporation**
Ross Jeffries, Deputy General Counsel and Corporate Secretary, **Bank of America**
Paula Johnson, EVP, Legal & Government Affairs, General Counsel & Corporate Secretary, **Phillips 66**
Jonas Jølle, Head of Governance, **Norges Bank Investment Management**
Blair Jones, Managing Director, **Semler Brossy Consulting Group**
Adam Kanzer, Head of Stewardship – Americas, **BNP Paribas Asset Management**
Juhi Kashyap, Vice President, **Goldman Sachs Asset Management**
John Kelsh, Partner, **Sidley Austin LLP**
Zachary Kolkin, Vice President, Investor Relations, **Goldman Sachs**
Nishesh Kumar, Managing Director, **JP Morgan Chase**
Robert (Bob) Lamm, Independent Senior Advisor, Center for Board Effectiveness, **Deloitte LLP**
Diana Lee, Director of Corporate Governance, **AllianceBernstein**
Edward Lee, Partner, **Kirkland & Ellis LLP**
Martin Lessner, Partner, **Young Conaway Stargatt & Taylor, LLP**
Kyoko Lin, Partner, **Davis Polk & Wardwell LLP**
Steven Lipin, CEO, **Gladstone Place Partners**
Steve Lippman, Director, ESG Engagement, **Microsoft**
David Lynn, Partner, **Morrison & Foerster LLP**
Jesse Lynn, General Counsel, **Icahn Enterprises L.P.**
Conrad MacKerron, Senior Vice President, **As You Sow**
Anne Madden, Senior Vice President and General Counsel, **Honeywell**
Ben Mathews, Company Secretary, **bp**
Alexander May, Partner, **Jenner & Block LLP**
Debra McCormack, Managing Director, **Deloitte**
Marcy McCullaugh, Director, Investment Stewardship, **Charles Schwab Investment Management**
Colleen McIntosh, SVP, Corporate Secretary, **CVS Health**
Caitlin McSherry, Director of Investment Stewardship, **Neuberger Berman**

Maria Moats, Leader, Governance Insights Center & Partner, **PwC**
Erika Moore, VP, Deputy General Counsel and Corporate Secretary, **Nasdaq**
Rachel Morgan, Vice President - Associate General Counsel, **AT&T**
Christine O'Brien, Head of Investment Stewardship, **Elliott Investment Management**
Francesca Odell, Partner, **Cleary Gottlieb Steen & Hamilton LLP**
Morton Pierce, Partner, **White & Case**
Brett Pletcher, EVP, Corporate Affairs and General Counsel, **Gilead Sciences, Inc.**
Mark Preisinger, Director of Corporate Governance, **The Coca-Cola Company**
Timothy Rankin, Senior Vice President, **Franklin Mutual Advisers**
Brandon Rees, Deputy Director, Corporations and Capital Markets, **AFL-CIO**
Craig Richardson, Executive Vice President, Chief Legal Officer & Corporate Secretary, **Union Pacific**
Luciana Rivera, VP, Proxy Voting & Governance, **BNY Mellon**
William Roberts, Head of Investor Stewardship Policy and Research, **Vanguard**
Luz Rodriguez, Investment Stewardship, **Colorado PERA**
Scott Roy, Senior Vice President, **Range Resources – Appalachia, LLC**
Carolina San Martin, Director, ESG Research, **Wellington Management**
Sal Sansotta, Corporate Governance Specialist, **DWS**
Paul Schneider, Head of Corporate Governance, **Ontario Teachers' Pension Plan**
Brian L. Schorr, Chief Legal Officer & Partner, **Triam Fund Management, L.P.**
Manan Shah, Partner, **Milbank LLP**
Eric Shostal, Senior Vice President, **Glass Lewis**
Anne Simpson, Managing Investment Director, Board Governance & Sustainability, **California Public Employees' Retirement System**
Wendy Skjerven, Corporate Secretary, **The Travelers Companies, Inc.**
Darla Stuckey, President & CEO, **Society for Corporate Governance**
John Sullivan, Senior Vice President, **Costco Wholesale**
Roberto Tallarita, Associate Director and Research Fellow, **Harvard Law School Program on Corporate Governance**
Roy Tannenbaum, Partner, **Fried Frank**
Christina Thomas, Partner, **Mayer Brown LLP**
Marc Treviño, Partner, **Sullivan & Cromwell LLP**
Sam Whittington, Director, Corporate Law, **Apple**
Gabrielle Wolf, Director, **Innisfree M&A Incorporated**
Amy Wood, Partner, **Cooley LLP**

G. Harvard Virtual Roundtable on The 2021 Proxy Season – Shareholder Engagement

Together with the Program on Institutional Investors, the Program co-sponsored the Harvard Virtual Roundtable on The 2021 Proxy Season – Shareholder Engagement, which took place on Thursday, March 11, 2021 via Zoom.

Participants in the Roundtable included the following:

Lindsey Apple, Corporate Governance Manager, **MFS Investment Management**
Anthony Augliera, Deputy General Counsel & Corporate Secretary, **Wells Fargo**
Lucian Bebchuk, James Barr Ames Professor of Law, Economics, and Finance, **Harvard Law School**
Kate Beers, Partner, **Brunswick Group**
Elizabeth Bieber, Counsel and Head of Shareholder Engagement & Activism Defense, **Freshfields Bruckhaus Deringer LLP**
Jason Breeding, General Counsel, **ValueAct Capital**
Maureen Bujno, Managing Director, **Deloitte & Touche LLP**
Ray Cameron, Managing Director - Head of Investment Stewardship - Americas, **BlackRock**
Tiffany Campion, Senior Attorney: Takeover Defense and Shareholder Activism, **Latham & Watkins**
Monique Cenac, Assistant General Counsel & Corporate Secretary, **Freeport-McMoRan Inc.**
Will Collins-Dean, Senior Portfolio Manager & Vice President, **Dimensional Fund Advisors**
Arthur Crozier, Chairman, **Innisfree M&A Incorporated**
Stephen Davis, Associate Director and Senior Fellow, Programs on Corporate Governance and Institutional Investors, **Harvard Law School**
Michael Delikat, Partner, **Orrick**
Matthew DiGiuseppe, Asset Stewardship, **State Street Global Advisors**
Alisa Do, VP & Corporate Secretary, **EIX**
Danielle Do, SVP, Chief Corporate & Securities Counsel, **Synchrony Financial**
Richard Fields, Partner, **King & Spalding**
Matt Filosa, Senior Managing Director, **Teneo**
Kristina Fink, Vice President, Deputy Corporate Secretary, **American Express Company**
Andrew Freedman, Co-Head, Shareholder Activism Practice, **Olshan Frome Wolosky LLP**
Edward Gehl, Director, Corporate Governance, **Fidelity Investments**
Marc Gerber, Partner, **Skadden Arps**
Bruce Goldfarb, President and Chief Executive Officer, **Okapi Partners LLC**
Marc Goldstein, Managing Director, Head of US Research, **ISS**
Helena Grannis, Counsel, **Cleary Gottlieb**
Kelly Grez, Deputy Corporate Secretary, **Merck & Co., Inc.**
Joseph Gromacki, Partner, **Jenner & Block**
Peter Hennessey, Associate General Counsel and Corporate Secretary, **DuPont de Nemours, Inc.**
Audrey Hitchings, Managing Director, **Deloitte**
Betty Huber, ESG Co-Head, **Davis Polk**
Aidan Iverson, Analyst, **BNY Mellon**
Ross Jeffries, Deputy General Counsel & Corporate Secretary, **Bank of America**
Paula Johnson, EVP, Legal & Government Affairs, General Counsel & Corporate Secretary, **Phillips 66**
Blair Jones, Managing Director, **Semler Brossy Consulting Group**
Juhi Kashyap, Vice President, **Goldman Sachs Asset Management**
Jeff Katz, Partner, **Ropes & Gray LLP**
John Kelsh, Partner, **Sidley Austin LLP**
Eleazer Klein, Partner, Head of Global Shareholder Activism Group, **Schulte Roth & Zabel**
Zachary Kolkin, VP, Investor Relations, **Goldman Sachs**

Nishesh Kumar, Head of Stewardship, North America, **JP Morgan Asset Management**
Diana Lee, Director of Corporate Governance, **AllianceBernstein**
Steve Lippman, Director, ESG Engagement, **Microsoft**
Ron Llewellyn, Counsel, **Fenwick & West**
Jesse Lynn, General Counsel, **Icahn Enterprises**
Conrad MacKerron, Senior Vice President, **As You Sow**
Shaun Mathew, Partner, **Kirkland & Ellis LLP**
Ben Mathews, Company Secretary, **bp**
Marcy McCullaugh, Director, Investment Stewardship, **Charles Schwab Investment Management**
Kern McPherson, Vice President, North American Research & Engagement, **Glass, Lewis & Co.**
John Menicucci, Senior Counsel, **Union Pacific**
Maria Moats, Leader, Governance Insights Center, **PwC**
Theresa Molloy, Vice President, Governance, **Prudential Financial**
Sabastian Niles, Partner, **Wachtell, Lipton, Rosen & Katz**
Tessie Petion, Head of ESG Engagement, **Amazon.com**
Morton Pierce, Partner, **White & Case**
Brett Pletcher, Executive Vice President, Corporate Affairs and General Counsel, **Gilead Sciences, Inc.**
Mark Preisinger, Director of Corporate Governance, **The Coca-Cola Company**
Timothy Rankin, Senior Vice President, **Franklin Mutual Advisers**
Scott Roy, Senior Vice President, **Range Resources - Appalachia, LLC**
Carolina San Martin, Director, ESG Research, **Wellington Management**
Paul Schneider, Head of Corporate Governance, **Ontario Teachers' Pension Plan**
Brian Schorr, Partner & Chief Legal Officer, **Trian Fund Management, L.P.**
Anne Simpson, Managing Investment Director, **CalPERS**
Wendy Skjerven, Corporate Secretary, **The Travelers Companies, Inc.**
Geoffrey Sorbello, Director of Engagement, **Elliott Management Corporation**
Darla Stuckey, President & CEO, **Society for Corporate Governance**
Roberto Tallarita, Associate Director and Research Fellow, **Harvard Law School Program on Corporate Governance**
Roy Tannenbaum, Partner, **Fried Frank**
Christina Thomas, Partner, **Mayer Brown LLP**
Marc Treviño, Partner, **Sullivan & Cromwell LLP**
Amy Wood, Partner, **Cooley LLP**

H. Harvard Virtual Roundtable on A Conversation with Cyrus Taraporevala – President and CEO of State Street Global Advisors

Together with the Program on Institutional Investors, the Program co-sponsored the Harvard Virtual Roundtable on A Conversation with Cyrus Taraporevala – President and CEO of State Street Global Advisors, which took place on Thursday, March 25, 2021 via Zoom.

Participants in the Roundtable included the following:

Maryellen Andersen, Corporate Governance Officer, **Broadridge Financial Solutions, Inc.**
Cynthia Angell, Senior Practice Attorney, **Akin Gump Strauss Hauer & Feld L.L.P.**
Jeffrey Barbieri, ESG Analyst, **Wellington Management Company**
Lucian Bebchuk, James Barr Ames Professor of Law, Economics, and Finance, **Harvard Law School**
David Bell, Co-Chair, Corporate Governance, **Fenwick & West LLP**
Amy Borrus, Executive Director, **Council of Institutional Investors**
Ray Cameron, Managing Director - Head of Investment Stewardship – Americas, **BlackRock**
George Casey, Global Managing Partner, **Shearman & Sterling LLP**
Monique Cenac, Assistant General Counsel & Corporate Secretary, **Freeport-McMoRan Inc.**
Will Collins-Dean, Senior Portfolio Manager & Vice President, **Dimensional Fund Advisors**
Benjamin Colton, Global Co-head Asset Stewardship, **State Street Global Advisors**
Arthur Crozier, Chairman, **Innisfree M&A Incorporated**
Stephen Davis, Associate Director and Senior Fellow, Programs on Corporate Governance and Institutional Investors, **Harvard Law School**
Michael Delikat, Partner, **Orrick**
Alexa Dembek, Chief Technology & Sustainability Officer, **DuPont**
Alisa Do, VP and Corporate Secretary, **Edison International**
Danielle Do, SVP, Chief Corporate & Securities Counsel, **Synchrony Financial**
Holly Fetter, Asset Stewardship, ESG Analyst, **State Street Global Advisors**
Richard Fields, Partner, **King & Spalding**
Kristina Fink, Vice President - Deputy Corporate Secretary, **American Express Company**
Mary Francis, Corporate Secretary and Chief Governance Officer, **Chevron**
Mike Garland, Assistant Comptroller - Corporate Governance and Responsible Investment, **Office of New York City Comptroller**
Edward Gehl, Director, Corporate Governance, **Fidelity Investments**
Marc Gerber, Partner, **Skadden Arps**
Bruce Goldfarb, President and Chief Executive Officer, **Okapi Partners LLC**
Jane Goldstein, Partner, **Ropes & Gray**
Kelly Grez, Deputy Corporate Secretary, **Merck & Co., Inc.**
Joseph Gromacki, Partner, **Jenner & Block**
Brian Higgins, Vice President, Legal, **Oracle Corporation**
Scott Hirst, Associate Professor, **Boston University**
Betty Huber, ESG Co-Head, **Davis Polk**
Ross Jeffries, Deputy General Counsel & Corporate Secretary, **Bank of America**
Paula Johnson, EVP, Legal & Government Affairs, General Counsel & Corporate Secretary, **Phillips 66**
Blair Jones, Managing Director, **Semler Brossy Consulting Group**
John Kelsh, Partner, **Sidley Austin LLP**
Matthew Kimmel, Vice President, Executive Compensation, **State Street Corporation**
Zachary Kolkin, VP, Investor Relations, **Goldman Sachs**
Charlie Koons, Partner, **Brunswick Group**
James Langston, Partner, **Cleary Gottlieb Steen & Hamilton LLP**
Andrew Linberg, Head of Custom Research - Americas, **ISS**
Steve Lipin, Chairman & CEO, **Gladstone Place Partners**

Shaun Mathew, Partner, **Kirkland & Ellis LLP**
Ben Mathews, Company Secretary, **bp**
Gianna McCarthy, Director, **New York State Common Retirement Fund**
Michael McCauley, Senior Officer, Investment Programs & Governance, **Florida State Board of Administration (SBA)**
Debra McCormack, Managing Director, **Deloitte**
Marcy McCullaugh, Director, Investment Stewardship, **Charles Schwab Investment Management**
Colleen McIntosh, SVP and Corporate Secretary, **CVS Health**
Caitlin McSherry, Director of Investment Stewardship, **Neuberger Berman**
Maria Moats, Leader, Governance Insights Center, **PwC**
Theresa Molloy, Vice President, Governance, **Prudential Financial**
Adrienne Monley, Head of Investment Stewardship - Americas, **Vanguard**
Erika Moore, VP, Deputy General Counsel and Corporate Secretary, **Nasdaq**
Rachel Morgan, Vice President, Associate General Counsel, **AT&T**
Cynthia Nastanski, SVP, Corporate Law and Deputy Corporate Secretary, **PepsiCo**
Sabastian Niles, Partner, **Wachtell, Lipton, Rosen & Katz**
Zach Oleksiuk, Managing Director, **Evercore**
Iliana Ongun, Partner, **Milbank LLP**
Carey Oven, Partner, **Deloitte**
Morton Pierce, Partner, **White & Case**
Brett Pletcher, Executive Vice President, Corporate Affairs and General Counsel, **Gilead Sciences, Inc.**
Jeffrey J. Pochowicz, Senior Director – Corporate Governance & Assistant Secretary, **McDonald's Corporation**
Kathryn Purdom, Assistant General Counsel & Assistant Corporate Secretary, **Wells Fargo**
Sean Quinn, Managing Director, **Teneo**
Timothy Rankin, Senior Vice President, **Franklin Mutual Advisers**
Craig Richardson, Executive Vice President, Chief Legal Officer & Corporate Secretary, **Union Pacific**
Kurt Schacht, Executive Director, **CFA Institute**
Kelli Schultz, Counsel, **Simpson Thacher & Bartlett LLP**
Eric Shostal, Senior Vice President, **Glass Lewis**
Jodi Simala, Partner, **Mayer Brown LLP**
Anne Simpson, Managing Investment Director, Board Governance & Sustainability, **CalPERS**
Wendy Skjerven, Corporate Secretary, **The Travelers Companies, Inc.**
Matthew Soran, Partner, **Fried Frank**
Darla Stuckey, President & CEO, **Society for Corporate Governance**
Roberto Tallarita, Associate Director and Research Fellow, **Harvard Law School Program on Corporate Governance**
Cyrus Taraporevala, President and CEO, **State Street Global Advisors**
Catherine Winner, Global Head of Stewardship, **Goldman Sachs Asset Management**
Alexander Wisnewski, Lead Analyst, **BNY Mellon**
Amy Wood, Partner, **Cooley LLP**

I. Harvard Virtual Roundtable on The 2021 Proxy Season – Executive Compensation and Other Key Issues

Together with the Program on Institutional Investors, the Program co-sponsored the Harvard Virtual Roundtable on The 2021 Proxy Season – Executive Compensation and Other Key Issues, which took place on Thursday, April 8, 2021 via Zoom.

Participants in the Roundtable included the following:

Anthony Augliera, Deputy General Counsel and Corporate Secretary, **Wells Fargo**
Bruno Bastit, Global Corporate Governance Lead & Sustainable Finance Specialist, **S&P Global Ratings**
Lucian Bebchuk, James Barr Ames Professor of Law, Economics, and Finance, **Harvard Law School**
Amy Blackman, Partner, **Fried Frank**
Andrew Blau, Partner, **Simpson Thacher**
Lindsay Blitstein, ESG Analyst, **Wellington**
Amy Borrus, Executive Director, **Council of Institutional Investors**
Ray Cameron, Managing Director - Head of Investment Stewardship - Americas, **BlackRock**
Michelle Carpenter, Partner, **Latham & Watkins LLP**
Audry Casusol, Partner, **Cleary**
David Chun, CEO, **Equilar**
Rebecca Coccaro, Partner, **Akin Gump**
Lisa Cohn, President and General Counsel, **Apartment Income REIT Corp.**
Will Collins-Dean, Senior Portfolio Manager & Vice President, **Dimensional Fund Advisors**
Stephen Davis, Associate Director and Senior Fellow, Programs on Corporate Governance and Institutional Investors, **Harvard Law School**
Renata Ferrari, Partner, **Ropes & Gray LLP**
Richard Fields, Partner, **King & Spalding**
Kristina Fink, Vice President - Deputy Corporate Secretary, **American Express**
Margaret Foran, Chief Governance Officer, SVP and Corporate Secretary, **Prudential Financial, Inc.**
Mary Francis, Corporate Secretary and Chief Governance Officer, **Chevron**
Joele Frank, Managing Partner, **Joele Frank, Wilkinson Brimmer Katcher**
Michael Garland, Assistant Comptroller, **Office of NYC Comptroller**
Lori Goodman, Partner, **Freshfields Bruckhaus Deringer LLP**
Joseph Gromacki, Partner, Chair of Corporate and Transactional Practices, **Jenner & Block LLP**
Laurie Hays, Managing Director, **Edelman**
Justin Ho, Partner, Orrick, **Herrington & Sutcliffe LLP**
Denise Horne, Corporate Vice President, Associate General Counsel, **McDonald's Corporation**
Ross Jeffries, Deputy General Counsel & Corporate Secretary, **Bank of America**
Blair Jones, Managing Director, **Semler Brossy Consulting Group**
Matthew Kimmel, Vice President, **State Street Corporation**
Isaac Kohlberg, Senior Associate Provost, Chief Technology Development Officer, **Harvard University**

David Kokell, Associate Director, **ISS**
Nishesh Kumar, Head of NA Stewardship, **JPMorgan Asset Management**
Shawn Lampron, Partner, **Fenwick & West**
Diana Lee, Director of Corporate Governance, **AllianceBernstein**
Ryan Liebl, Partner, **Mayer Brown LLP**
Steve Lipin, Chairman and CEO, **Gladstone Place Partners**
Steve Lippman, Director, ESG Engagement, **Microsoft**
David Lynn, Partner, **Morrison & Foerster LLP**
Gianna McCarthy, Director, **New York State Common Retirement Fund**
Michael McCauley, Senior Officer, Investment Programs & Governance, **Florida State Board of Administration (SBA)**
Debra McCormack, Managing Director, **Deloitte**
Marcy McCullaugh, Director, Investment Stewardship, **Charles Schwab**
Colleen McIntosh, SVP Corporate Secretary, **CVS Health**
Caitlin McSherry, Director of Investment Stewardship, **Neuberger Berman**
Nezhla Mehmed, Corporate Governance Analyst, **DWS Investment**
Maria Moats, Leader, Government Insights Center, **PwC**
Gillian Moldowan, Partner, **Shearman & Sterling LLP**
Rachel Morgan, Vice President, Associate General Counsel, **AT&T**
Cynthia Nastanski, SVP, Corporate Law & Deputy Corporate Secretary, **PepsiCo**
Yoon Ah Oh, Associate General Counsel & Corporate Secretary, **Analog Devices, Inc.**
Matt Orsagh, Senior Director, Capital Markets Policy, **CFA Institute**
Krista Parsons, Managing Director, **Deloitte**
Tessie Petion, Head of ESG Engagement, **Amazon.com**
Brett Pletcher, Executive Vice President, Corporate Affairs and General Counsel, **Gilead Sciences, Inc.**
Scott Price, Partner, **Kirkland & Ellis LLP**
Timothy Rankin, Senior Vice President, **Franklin Mutual Advisers**
Brandon Rees, Deputy Director, Corporations and Capital Markets, **AFL-CIO**
Scott Roy, Senior Vice President, **Range Resources Corporation**
Michelle Rutta, Partner, **White & Case LLP**
Paul Schneider, Head of Corporate Governance, **Ontario Teachers' Pension Plan**
Mike Shah, Partner, **Milbank LLP**
Anne Simpson, Managing Investment Director, Board Governance & Sustainability, **CalPERS**
Geoffrey Sorbello, Director of Engagement, **Elliott Management Corporation**
Darla Stuckey, President & CEO, **Society for Corporate Governance**
Roberto Tallarita, Associate Director and Research Fellow, **Harvard Law School Program on Corporate Governance**
David Teigman, Partner, **Cadwalader**
Margaret Therrien, Proxy Analyst III, **MFS Investment Management**
Dieter Waizenegger, Executive Director, **CtW Investment Group**
Gabrielle Wolf, Director, **Innisfree M&A Incorporated**
Teresa Wolownik, Sr. Director Executive Compensation & Benefits, **Qualcomm**
Amy Wood, Partner, **Cooley LLP**
Michael Younis, VP, ESG Analyst, Asset Stewardship, **SSGA**

J. Speaker Series

The Program regularly sponsors presentations by outside speakers in the field of corporate governance. The 2020-2021 presentations were largely made in ten forums:

- The Law, Economics, and Organizations research seminar, which is jointly organized with the Department of Economics and Harvard Business School;
- The Law and Economics seminar;
- The Corporate and Capital Markets Law and Policy course;
- The Deals course;
- The Empirical Law and Finance course;
- The Investment Management Law: Private Funds and Other Issues course;
- The Mergers and Acquisitions: Boardroom Strategies and Deal Tactics workshop;
- The Securities Regulation: Law and Policy Seminar;
- The Corporations courses; and
- The Current Issues in Corporate Governance seminar.

During 2020-2021, the following 70 presentations were made:

Sep. 8	Howell Jackson (HLS) and Steven Schwarcz (Duke Law) Protecting Financial Stability: Lessons from the Coronavirus Pandemic
Sep. 10	Karen Karniol-Tambou (Bridgewater) and Vivian Lau (One Tusk) What Private Funds Do
Sep. 14	Christian Leuz (Chicago Booth) Adoption of CSR and Sustainability Reporting Standards: Economic Analysis and Review
Sep. 16	Meredith Kotler and Ethan Klingsberg (Freshfields) Family Dollar Merger Litigation
Sep. 17	Stephen M. Vine (Akin Gump) Basic Fund Structure
Sep. 17	Scott Barshay (Paul Weiss) and Sabastian Niles (Wachtell Lipton) Short-Termism

- Sep. 23 Michal Barzuza (Virginia)
Index Funds' ESG Stewardship
- Sep. 24 Michael Schmidtberger (Sidley)
Fund Documents & Terms
- Sep. 24 Ken Frazier (Merck)
The (Inevitable) Intersection of Business
& Social Issues/Politics
- Sep. 29 Lisa Bernstein (University of Chicago Law)
& Brad Peterson (Mayer Brown)
Managerial Contracting: A Preliminary Study
- Sep. 30 Randy Baron (Robbins Geller)
In re PLX Technology, Inc. Stockholders Litigation
- Oct. 1 Ted Mirvis and Sabastian Niles (Wachtell Lipton)
M&A and Corporate Governance
- Oct. 5 Oliver Hart (Harvard) and Luigi Zingales (Chicago Booth)
Exit vs. Voice
- Oct. 7 Robert J. Jackson, Jr. (NYU)
The Work of the SEC
- Oct. 7 Doru Gavril (Freshfields)
Diversity Litigation
- Oct. 8 Leo E. Strine, Reilly S. Steel, and
Kirby M. Smith (Wachtell Lipton)
Corporate Governance and ESG
- Oct. 8 Mo Cowan (GE) and Desiree Ralls-Morrison
(Boston Scientific)
The Role of Business in Fighting Racism and Inequality
- Oct. 8 Christoph Englisch (EnTrust Permal), Mark Steed and
Jennifer Carlino (Arizona Public Safety
Personnel Retirement System)
Institutional Investor Concerns

- Oct. 14 Alex Edmans (LBS), Oliver Hart (Harvard),
and Martin Lipton (Wachtell Lipton)
Stakeholder Capitalism
- Oct. 14 Joel Friedlander (Friedlander Gorris)
Fresh Market Merger Litigation
- Oct. 15 Kai Liekefett (Sidley) and Greg Taxin (Spotlight)
Activism Defense
- Oct. 15 Jack Brennan (Vanguard) and David Curran (Paul Weiss)
Isn't ESG Every Company's Business?
- Oct. 15 Paul Roth (Schulte Roth & Zabel) and Joel Press (Press Management)
Management Company Operations
- Oct. 21 Joshua S. Friedman (Canyon Partners)
Law and Investment Decisions
- Oct. 21 David Berger (Wilson Sonsini)
Dual Class and Controlling Shareholder Litigation
- Oct. 22 Vijay Mohan (Sixth Street) and Jason Dillow (Bardin Hill)
Investment Transactions
- Oct. 28 David Berger (Wilson Sonsini)
WeWork IPO
- Oct. 28 Paul Singer (Elliott Management)
Hedge Fund Activism
- Oct. 29 Isaac Corre (Governors Lane), Matthew Mark, and David Millstone
(Standard Industries)
Using Legal Knowledge to Make Investment Decisions
- Oct. 29 Brad S. Karp (Paul Weiss)
Relationships with the Financial Services Industry
- Nov. 5 Sandra Moser (Morgan Lewis)
Individual Versus Organizational Accountability

- Nov. 10 Jill Fisch (UPenn) & Steven Davidoff Solomon (Berkeley)
Should Corporations Have a Purpose?
- Nov. 11 Charles Elson (University of Delaware) and Ed Rock (NYU)
Director Duties Toward Stakeholders
- Nov. 11 Josh Cammaker (Wachtell Lipton) and Ben Kanovich (Bredin Prat)
Icahn-Occidental
- Nov. 11 Paul Cellupica (SEC)
Recent Developments at the SEC
- Nov. 12 Ryan VanGrack (Citadel) and Chris Weideman (Apollo)
Funds' Roles in Markets
- Nov. 16 Manisha Padi (Berkeley)
Fiduciary Duty and the Market for Financial Advice
- Nov. 17 Sarah Reed (RA Capital)
Venture Capital
- Nov. 18 Vivek Ramaswamy (Roivant Sciences)
Stakeholder Capitalism
- Nov. 18 Mark Lebovitch (BLB&G)
GCI Liberty/Liberty Broadband merger
- Nov. 19 Matt DiGuiseppe (State Street), Tom Elliott (Capital Group), and Timothy
Smith (Boston Trust Walden)
Investor Stewardship
- Nov. 19 Marc Pillemer (Blackstone) and Johannes Kaps (HS Group)
Seeding & Manager M&A
- Nov. 19 Joel Goldberg (PerkinElmer)
Problems in Contract Design
- Nov. 24 Eric Seiler (Friedman Kaplan), Tariq Mundiya (Wilkie Farr) and Dennis
Friedman (Gibson Dunn)
Dealmaking in Times of Crisis

- Jan. 12 Jeremy Fine, Christian Lynn, and Brendan Herron (Uber)
Doing the Deal – Deal Process in Practice
- Jan. 13 Guhan Subramanian (HLS)
Understanding and Negotiating Merger Agreements
- Jan. 27 Joshua Mitts (Columbia Business School)
Insider Trading and Index Fund Behavior
- Feb. 8 Nadya Malenko (University of Michigan)
Corporate Governance in the Presence of Active and Passive Delegated
Investment
- Feb. 8 Nadya Malenko (University of Michigan)
Corporate Governance in the Presence of Active and Passive Delegated
Investment
- Feb. 9 Michael Klausner (Stanford Law) & Michael Ohlrogge (NYU Law)
A Sober Look at SPACs
- Feb. 10 Emiliano Catan (NYU)
Party Structure of Mutual Funds
- Feb. 17 Kathryn Rummeler (Goldman Sachs)
Corporate Internal Investigations
- Feb. 17 Robert J. Jackson, Jr. (NYU)
Broker Behavior
- Feb. 17 Denis McInerney (David Polk)
Corporate Criminal Trials and Constitutional Rights
- Feb. 22 Alma Cohen (HLS)
Politics and Gender in the Executive Suite
- Feb. 23 Jesse Fried (HLS)
Rights Offers and Delaware Law
- Mar. 2 Mark Roe (HLS)
Corporate Purpose and Corporate Competition

- Mar. 10 Professor Jonah Gelbach (Berkley)
Statistical Significance in Securities Fraud Litigation.
- Mar. 22 Philip Bond (University of Washington)
Silence Is Safest: Non-Disclosure When the Audience's Preferences Are Uncertain
- Mar. 22 Mike Harmon, Brad Faris, Peter Labonski, and Gregory Robins (Latham & Watkins)
Understanding Transactional Documents
- Mar. 23 Lucian Bebchuk (HLS)
For Whom Corporate Leaders Bargain
- Mar. 24 Natasha Sarin (UPenn)
Corporate Crime and Punishment
- Mar. 24 Eugene Soltes (HBR)
Corporate Compliance Programs
- Mar. 24 Katy Choo (General Electric)
Corporate Compliance Programs
- Mar. 30 Travis Laster (Delaware Court of Chancery)
Topics in Corporate Law
- Apr. 7 Leo Strine (Wachtell Lipton)
Fiduciary Duties & ESG
- Apr. 13 Daniel Kelly (Notre Dame School of Law)
Double Deterrence: On Disgorgement and Punitive Damages in Trust Law
- Apr. 20 Guhan Subramanian (HLS & HBS) & Caley Petrucci
Deals in the Time of Pandemic
- Apr. 20 Dennis J. Friedman (Gibson Dunn) and Tariq Mundiya (Wilkie Farr & Gallagher)
Dealmaking in a Volatile Environment

K. Students and Fellows

The Program seeks to foster research in the corporate governance area by students and fellows. During 2020-21, the following students and fellows were affiliated with the Program:

Liran Eliner	Jihyun Kim
Amy Frieder	Tami Groswald Ozery
Kobi Kastiel	Thomas Keusch
Botir Kobilov	Jessica Ljustina
Gayane Matevosyan	Leeor Ofer
Dev Patel	Aisha Saad
Ria Sen	Wanling Su
Roberto Tallarita	Viroopa Volla

To encourage and recognize work by students in the corporate governance area, the Program established the Victor Brudney Prize in Corporate Governance in honor of Professor Victor Brudney, Robert B. and Candice J. Haas Professor in Corporate Finance Law, Emeritus. This \$1,000 prize is awarded annually to the best student paper on a topic related to corporate governance. The prize committee consists of Professors Lucian Bebchuk, Reinier Kraakman and, Mark Roe. The 2020-2021 Victor Brudney Prize in Corporate Governance was awarded to Ria Sen for the paper “Trust(ee) Issues: Understanding the Role of Board Turnover in Public Pension Fund Performance,” and to Roberto Tallarita for the paper, “Stockholder Politics.”

During the 2020-2021 university year, six fellows, Tami Groswald Ozery, Kobi Kastiel, Leeor Ofer, Roberto Tallarita, Aisha Saad, and Wanling Su, were part of the editorial team of the Program's Forum on Corporate Governance.

L. Practice and Public Policy

1. *The Program's Advisory Board*

The Program seeks to foster interaction between HLS faculty and students and the world of practice and policy. To facilitate the connection between HLS and the world of practice and policy, the Program established an advisory board of distinguished practitioners. During 2020-21, the following served as members of the advisory board:

William Ackman	<i>Pershing Square Capital Management, L.P.</i>
Peter Atkins	<i>Skadden, Arps, Slate, Meagher & Flom LLP</i>
David Bell	<i>Fenwick & West</i>
Richard Brand	<i>Cadwalader, Wickersham & Taft LLP</i>
Daniel Burch	<i>MacKenzie Partners, Inc.</i>

Paul Choi	<i>Sidley Austin LLP</i>
Jesse Cohn	<i>Elliott Management Corporation</i>
Creighton Condon	<i>Shearman & Sterling LLP</i>
Joan Conley	<i>Nasdaq, Inc.</i>
Arthur B. Crozier	<i>Innisfree M&A Incorporated</i>
Deborah DeHaas	<i>Deloitte LLP</i>
Michael Delikat	<i>Orrick Herrington & Sutcliffe LLP</i>
John Finley	<i>The Blackstone Group L.P.</i>
Bruce H. Goldfarb	<i>Okapi Partners</i>
Joseph Hall	<i>Davis Polk & Wardwell LLP</i>
Jason M. Halper	<i>Cadwalader, Wickersham & Taft LLP</i>
Paul Hilal	<i>Mantle Ridge LP</i>
Carl Icahn	<i>Icahn Enterprises L.P.</i>
Jack B. Jacobs	<i>Young Conaway Stargatt & Taylor LLP</i>
Jeffrey Kochian	<i>Akin Gump Strauss Hauer & Feld LLP</i>
Paula Loop	<i>PricewaterhouseCoopers LLP</i>
Debra McCormack	<i>Deloitte LLP</i>
David Millstone	<i>Standard Industries</i>
Theodore Mirvis	<i>Wachtell, Lipton, Rosen & Katz</i>
Maria Moats	<i>PricewaterhouseCoopers LLP</i>
Erika Moore	<i>Nasdaq, Inc.</i>
Morton Pierce	<i>White & Case LLP</i>
Philip Richter	<i>Fried, Frank, Harris, Shriver & Jacobson LLP</i>
Paul K. Rowe	<i>Wachtell, Lipton, Rosen & Katz</i>
Marc Treviño	<i>Sullivan & Cromwell LLP</i>
Steven J. Williams	<i>Paul, Weiss, Rifkind, Wharton & Garrison LLP</i>
Daniel Wolf	<i>Kirkland & Ellis LLP</i>

2. *The Corporate Governance Roundtable Advisory Council*

In planning events and conferences, the Program receives input from the members of its Corporate Governance Roundtable Advisory Council. During 2020-21, the following served as members of the Corporate Governance Roundtable Advisory Council:

Maryellen Andersen	<i>Broadridge Financial Solutions</i>
Anthony Augliera	<i>Wells Fargo</i>
Martha Carter	<i>Teneo</i>
Joan Conley	<i>Nasdaq, Inc.</i>
Arthur B. Crozier	<i>Innisfree M&A Incorporated</i>
Deborah DeHaas	<i>Deloitte LLP</i>
Keith Dolliver	<i>Microsoft Corporation</i>
Jonathan Doorley	<i>Brunswick Group</i>

Kristina V. Fink	<i>American Express</i>
Mary A. Francis	<i>Chevron Corporation</i>
Todd Gershkowitz	<i>State Street Corporation</i>
Bruce H. Goldfarb	<i>Okapi Partners</i>
Kelly Grez	<i>Merck</i>
Ross E. Jeffries, Jr.	<i>Bank of America Corporation</i>
Blair Jones	<i>Semler Brossy</i>
James Killerlane	<i>BNY Mellon</i>
Zachary Kolkin	<i>Goldman Sachs</i>
Steven Lipin	<i>Gladstone Place Partners</i>
Paula Loop	<i>PricewaterhouseCoopers</i>
Bronwen Mantlo	<i>Eli Lilly & Company</i>
Debra McCormack	<i>Deloitte LLP</i>
Colleen McIntosh	<i>CVS Health</i>
Hope Mehlman	<i>Regions Financial</i>
Maria Moats	<i>PricewaterhouseCoopers</i>
Erika Moore	<i>Nasdaq, Inc.</i>
Jonathan Mothner	<i>Synchrony Financial</i>
Cynthia Nastanski	<i>PepsiCo</i>
Brett Pletcher	<i>Gilead Sciences</i>
Mark Preisinger	<i>The Coca-Cola Company</i>
David Rosewater	<i>Morgan Stanley</i>
K. Scott Roy	<i>Range Resources</i>
Kurt Schacht	<i>CFA Institute</i>
Matthew Sherman	<i>Joele Frank</i>

3. *Visits by Distinguished Practitioners*

During 2020-21 the following prominent practitioners participated in the Program's activities:

Michael Albano	Elizabeth Bieber	Tiffany Champion
Maryellen Andersen	Amy Blackman	Steven Canner
Cynthia Angell	Andrew Blau	Sean Caplice
Lindsey Apple	Lindsay Blitstein	Sydney Carlock
Leann Arthur	Glenn Booraem	Michelle Carpenter
Anthony Augliera	Nevin Boparai	Martha Carter
Jeffrey Barbieri	Amy Borrus	George Casey
Bruno Bastit	Mark Brazeal	Audry Casusol
Kate Beers	Jason Breeding	Monique Cenac
David Bell	Maureen Bujno	David Chun
Beth Berg	Daniel Burch	Rebecca Coccoaro
Ken Bertsch	Ray Cameron	Lisa Cohn

Meredith Cole
Will Collins-Dean
Benjamin Colton
Creighton Condon
Joan Conley
Arthur Crozier
Tim Daubenspeck
Christopher Davis
Warren de Wied
Michael Delikat
Alexa Dembek
Matthew DiGuiseppe
Alisa Do
Danielle Do
Jonathan Doorley
Elissa Doyle
Geoffrey Edwards
Tom Elliott
Renata Ferrari
Ryan Ferris
Holly Fetter
Richard Fields
Matt Filosa
Kristina Fink
Margaret Foran
Mary Francis
Joele Frank
Jay Frankl
Andrew Freedman
Anthony Garcia
Michael Garland
Edward Gehl
Marc Gerber
Bruce Goldfarb
Jane Goldstein
Marc Goldstein
Anthony Goodman
Lori Goodman
Helena Grannis
Kelly Grez
Joseph Gromacki

Richard Grossman
Cristiano Guerra
Heather Hammond
Julian Hamud
Rob Hardy
Jessy Hayem
Laurie Hays
Rachel Hedrick
Laura Heiman
Peter Hennessey
Brian Higgins
Audrey Hitchings
Justin Ho
Debra Hoffman
Ellen Holloman
Denise Horne
Alice Hsu
Betty Huber
Aidan Iverson
Martin Jarzebowski
Ross Jeffries
Matthew Johnson
Paula Johnson
Jonas Jølle
Blair Jones
Adam Kanzer
Juhi Kashyap
Jeffrey Katz
Robert Katz
Roy Katzovicz
John Kelsh
Amy Kim
Matthew Kimmel
Eleazer Klein
David Kokell
Zachary Kolkin
Charlie Koons
Jamin Koslowe
Jerry Krulewitch
Nishesh Kumar
Robert Lamm

Shawn Lampron
James Langston
Diana Lee
Edward Lee
Marty Lessner
Ryan Liebl
Doreen Lilienfeld
Kyoko Lin
Andrew Linberg
Steve Lipin
Steve Lippman
James Lisak
Ron Llewellyn
Paula Loop
David Lynn
Jesse Lynn
Conrad MacKerron
Anne Madden
Scott Mahoney
Stacey Maris
Shaun Mathew
Francine Mathews
Ben Mathews
Alexander May
Jason McCandless
Gianna McCarthy
Michael McCauley
Debra McCormack
Marcy McCullaugh
Colleen McIntosh
Kern McPherson
Caitlin McSherry
Hope Mehlman
Nezhla Mehmed
John Menicucci
Robbie Miles
Larry Miller
Maria Moats
Kurt Moeller
Gillian Moldowan
Theresa Molloy

Adrienne Monley	Timothy Rankin	Margriet Stavast
Erika Moore	Brandon Rees	Christina Stenson
Rachel Morgan	Craig Richardson	David Strauss
Neeaz Mozumder	Luciana Rivera	Darla Stuckey
Cynthia Nastanski	William Roberts	John Sullivan
Sabastian Niles	Luz Rodriguez	Eric Swedenburg
Elena Norman	John Roe	Kyoko Takahashi
Mike O'Bryan	Jeffrey Rosen	Roy Tannenbaum
Christine O'Brien	Scott Roy	Cyrus Taraporevala
Francesca Odell	Michelle Rutta	David Teigman
Yoon Ah Oh	Jennifer Rynne	Sarah Teslik
Rusty O'Kelley	Britt Sahi	Margaret Therrien
Zach Oleksiuk	Carolina San Martin	Christina Thomas
Regina Olshan	Robert Sanchez	Peter Tomczak
Iliana Ongun	Sal Sansotta	Marc Treviño
Matt Orsagh	Kurt Schacht	Andrea Wahlquist
Carey Oven	Paul Schneider	Dieter Waizenegger
Andrew Paalborg	Brian Schorr	Sam Whittington
Krista Parsons	Paul Schulman	Steven Williams
Henrik Patel	Kelli Schultz	Catherine Winner
George Paulin	Mike Shah	Alexander Wisnewski
Tessie Petion	Eric Shostal	Gabrielle Wolf
Morton Pierce	Jodi Simala	Teresa Wolownik
Brett Pletcher	Anne Simpson	Amy Wood
Jeffrey Pochowicz	Wendy Skjerven	Michael Younis
Mark Preisinger	Matthew Soran	Ashna Zaheer
Scott Price	Geoffrey Sorbello	
Kathryn Purdom	Scott Spector	
Sean Quinn	Tara Stacy	

4. *Comment Letters and Commission Service*

Faculty members affiliated with the Program continued to contribute their knowledge to policy debates of corporate governance issues during 2020-2021, including the following:

Robert H. Sitkoff and Max M. Schanzenbach, “Comment Letter of Professors Max M. Schanzenbach and Robert H. Sitkoff on the Department of Labor’s Proposed Rulemaking on Financial Factors in Selecting Plan Investments,” (July 2020).

“Sitkoff Appointed to Chair Drafting Committee for Uniform Act on Conflict of Laws in Trusts and Estates,” *Harvard Law Today* (February 12, 2021).

5. *Op-eds and Policy Commentary*

Op-eds and other commentary on corporate governance policy issues published in 2020-2021 by faculty members and fellows affiliated with the Program include the following:

Stephen Davis, “Proxy Advisory Firms Release First Reports on Latest Best Practices,” Harvard Law School Forum on Corporate Governance and Financial Regulation (March 4, 2021).

Stephen Davis, “Crisis-Resilient Boards: Lessons from Vale,” Harvard Law School Forum on Corporate Governance and Financial Regulation (February 23, 2021).

Jesse M. Fried, “Nasdaq Wants New Diversity Rules, But Diversifying Boards Does Not Mean Better Performance,” *USA Today* (May 2, 2021).

Jesse M. Fried, A. Edmans, L. Enriques, J. Roe and S. Thomsen, “A Call for Reflection on Sustainable Corporate Governance,” *The Columbia Law School Blue Sky Blog* (April 29, 2021).

Jesse M. Fried, “What the GameStop Surge Means for Wall Street,” *Harvard Law Today* (February 3, 2021).

Jesse M. Fried and Charles C.Y. Wang, “The EU’s Unsustainable Approach to Stakeholder Capitalism,” *Harvard Business Review* (January 29, 2021).

Jesse M. Fried, “Why Trump’s Attempt to Delist China from US Will Backfire,” *Financial Times* (January 13, 2021).

Jesse M. Fried and Charles C.Y. Wang, “Le Capitalisme Durable Menace La Durabilite Des Entreprises,” *Les Echos* (December 18, 2020).

Leo E. Strine Jr. and Joey Zwillinger, “What Milton Friedman Missed About Social Inequality,” *The New York Times* (September 10, 2020)

Lucian A. Bebchuk and Roberto Tallarita, “‘Stakeholder’ Capitalism Seems Mostly for Show,” *Wall Street Journal* (August 6, 2020).

M. Media Coverage

Corporate governance research carried out by faculty associated with the Program was covered broadly by the media during 2020-21. This research was featured in, among other places, *The Economist*, *Financial Times*, *The New York Times*, *The Wall Street Journal*, and *The Washington Post*.

The full list of the 60 media mentions of the Program's faculty and their research is as follows:

AFR 10/6/2020)
Agenda (8/28/2020, 9/4/2020)
Barron's (1/16/2021)
Bloomberg (8/10/2020, 9/11/2020)
Board Agenda (8/7/2020, 8/21/2020, 10/28/2020)
Business World (3/1/2021)
CEPR (8/31/2020)
City Journal (6/15/2021)
Directors and Boards (12/14/2020)
Economic Times (4/10/2021)
Economist (7/11/2020, 9/19/2020, 2/6/2021, 4/17/2021, 11/11/2020)
Fast Company (8/19/2020)
Financial Times (2/1/2021, 12/18/2020)
Forbes (8/30/2020, 9/1/2020, 10/25/2020, 2/21/2021, 5/4/2021, 12/9/2020)
Fortune (8/19/2020, 11/3/2020, 11/3/2020, 2/24/2021, 5/3/2021)
FT (8/21/2020)
Globe and Mail (9/26/2020)
Insead (9/29/2020)
InsideSources (9/3/2020)
Institutional Investor (11/24/2020)
JD Supra (7/13/2020)
Los Angeles Times (8/19/2020)
Law360 (7/29/2020, 11/2/2020)
Lexology (8/20/2020)
LiveMine (10/13/2020)
Manila Times (10/27/2020)
MarketWatch (1/27/2021)
MSN (11/26/2020)
National Review (8/20/2020)
New York Times (3/10/2021)
Pension & Investments (11/6/2020)
ProMarket (9/8/2020, 10/7/2020, 1/6/2021)
RealClearEnergy (10/12/2020)
Responsible Investor (9/14/2020)
Washington Examiner (8/19/2020)
Washington Post (2/23/2021)
WSJ (8/14/2020, 8/28/2020)

Further details about the media coverage of the Program's faculty and research can be found at: <https://pcg.law.harvard.edu/news-media/>.