

SAY ON PAY SOLUTIONS



OUR ADVANTAGE

Orrick features a unique, single point of contact, interdisciplinary team of globally recognized attorneys and legal professionals in the areas of Executive Compensation and Securities Litigation.

Attorneys counsel market leading companies on constructing a winning Say On Pay campaign by orchestrating the following steps:

- Work with Compensation Committees to assist in picking the best independent compensation consultant to **design** a pay philosophy that is aligned with the business strategy and pay-for-performance goals of the company
- **Implement** the right pay decisions by fully understanding the shareholder advisory firm voting rules as well as which pay practices to embrace and which to avoid
- Advise Compensation Committees to make the right decisions during meetings and take thorough minutes to ensure actions are recorded properly to communicate an **accurate and thoughtful** narrative in the CD&A and in any potential litigation
- Partner with Human Relations, Legal and Finance to ensure that pay decisions are **sequenced and coordinated** and that performance goals are properly aligned to incentivize executives, achieve the right financial results and are disclosed timely and correctly
- Where decisions run afoul of shareholder advisory firm voting guidelines, we make certain there is a **sound business rationale** that is in the shareholders' best interests and that is **articulated** properly in the company's disclosures
- Ensure our clients' CD&As are **clear, complete and compelling** while satisfying all the legal requirements
- Work with Investor Relations to devise and implement a **winning** shareholder outreach program
- Where there is a negative preliminary shareholder advisory report, we help advise the Compensation Committee to determine if decisions can be **cured** to reverse the voting recommendation.
- In the event that a Say On Pay "against" vote cannot be avoided, we have **recognized litigators** who can settle or win any derivative litigation

Recognized for the following:

- Interdisciplinary team
- Single point of contact
- Represent market leading companies and their Compensation Committees
- Work seamlessly with clients, HR, Legal, Finance and Investor Relations teams to carry out coordinated objectives

OUR INTEGRATED TEAM (see following page)

OUR INTEGRATED TEAM | EXECUTIVE COMPENSATION & SECURITIES LITIGATION

Our Compensation & Benefits team is composed of recognized experts on U.S. executive and equity compensation matters, qualified retirement plans, benefit plan investments, mergers and acquisitions, health and welfare plans and ERISA litigation, as well as non-U.S. equity compensation and human resources matters.

Our special relationships with leading compensation and actuarial consulting firms permit us to add unique value when corporate governance, accounting, actuarial, valuation or reasonable compensation issues are implicated. We also collaborate with Orrick's recognized experts in securities and ERISA litigation, mergers and acquisitions, corporate, finance, employment and intellectual property which allows us to provide truly comprehensive guidance that is second to none.

In addition to having one of the pre-eminent executive compensation practices in the country, Orrick's Securities Litigation and Regulatory Enforcement group specializes in defending "say-on-pay" executive compensation derivative lawsuits. Derivative cases based on executive compensation are a highly specialized and emerging area, and there are a number of pitfalls that need early advice. Our Securities Litigation lawyers can provide advice on insurance issues, strategies for bringing the case to a quick conclusion and processes companies should put in place to minimize exposure.

Orrick's Securities Litigation team is comprised of more than 70 litigators who work exclusively in the representation of issuers, underwriters, company officers, company directors, accounting firms and others in the following types of securities matters:

- "Stock Drop" Cases
- Restatement Cases
- Securities Class Actions
- IPO Allocation Cases
- 1940 Act Cases
- Mutual Fund Cases
- Internal Investigations
- Audit Committee Representation
- Regulatory Proceedings
- M&A Litigation
- Derivative Actions
- Disclosure Counseling
- SEC Investigations
- Special Litigation Committees
- Stock Option Backdating

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