

**CURRICULUM VITAE**

**I. ACADEMIC APPOINTMENTS AND AFFILIATIONS**

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| THE UNIVERSITY OF ARIZONA JAMES E. ROGERS COLLEGE OF LAW<br>Professor of Law<br>Associate Professor of Law                                  | Tucson, AZ<br>(2015-present)<br>(2010-2015)   |
| UA CENTER FOR ETHICS, MARKETS, AND THE LAW<br>Co-director   | Tucson, AZ<br>(2014-present)  |
| UNIVERSITÉ TOULOUSE 1 CAPITOLE<br>Professor of Law (Part-Time)  | Toulouse, France<br>(2013-present)  |
| THE UNIVERSITY OF ARIZONA ELLER COLLEGE OF MANAGEMENT<br>Professor of Finance (by courtesy)<br>Associate Professor of Finance (by courtesy) | Tucson, AZ<br>(2015-present)<br>(2011-2015)   |
| EUROPEAN CORPORATE GOVERNANCE INSTITUTE<br>Research member  | (2018-present)  |
| THE UNIVERSITY OF PENNSYLVANIA LAW SCHOOL<br>Visiting Professor of Law  | Philadelphia, PA<br>(Spring 2017)   |
| UNIVERSITY OF CHICAGO LAW SCHOOL<br>Visiting Professor of Law   | Chicago, IL<br>(Spring 2016)  |
| NORTHWESTERN UNIVERSITY SCHOOL OF LAW<br>Visiting Professor of Law  | Chicago, IL<br>(Fall 2015)  |
| THE INSTITUTE FOR ADVANCED STUDY IN TOULOUSE (IAST) - TSE<br>Visiting Professor<br>Program Director in Law<br>Fellow                        | Toulouse, France<br>(August 2012-July 2013)<br>(August 2012-August 2018)<br>(August 2018-Present) |

**II. EDUCATION**

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| YALE LAW SCHOOL<br>J.S.D.<br>LL.M.   | New Haven, CT<br>(2009)<br>(2005)              |
| TOULOUSE SCHOOL OF ECONOMICS<br>Ph.D. Economics (Corporate Finance and Contract Theory)<br>M. Phil (Advanced Mathematics and Economics–DEEQA)<br>M.Sc. (Financial Economics) | Toulouse, France<br>(2013)<br>(2011)<br>(2009) |

UNIVERSITY OF SIENA  
Ph.D. Law and Economics

Siena, Italy  
(2006)

LUISS GUIDO CARLI UNIVERSITY  
J.D. (*Laurea in Giurisprudenza*), *summa cum laude*

Rome, Italy  
(1998)

### III. TEACHING

- ✓ Business Organizations
- ✓ Contract Theory – Law & Economics (Ph.D. course in Economics)
- ✓ Corporate Finance
- ✓ Financial Regulation (Law and Finance of Banking)
- ✓ Jurisprudence (J.D. and Ph.D. course in Philosophy)
- ✓ Justice, Law, and Capitalism (J.D. and Ph.D. course in Philosophy) `
- ✓ Theories of Justice
- ✓ Topics in Law and Economics
- ✓ Topics in Law and Finance

### IV. RESEARCH

#### A. Publications

1. *Corporate Law and the Myth of Efficient Market Control*, 105 CORNELL L. REV. – (forthcoming 2019) (with William J. Bratton).
2. *Shareholder Collaboration*, 97 TEX. L. REV. – (forthcoming 2019) (with J. E. Fisch).
3. *Is the Staggered Board Debate Really Settled?* 167 U. PA. L. REV. Online (forthcoming 2018) (with K.J. M. Cremers and Saura Masconale).
4. *Investors' Time Preferences and Corporate Governance*, 41 SEATTLE U. L. REV. 387 (2018) (with K.J. M. Cremers) (invited Symposium – Berle IX: Investor Time Horizons).
5. *CEO Pay Redux*, 96 TEX. L. REV. 205 (2017) (with K.J. M. Cremers and S. Masconale).
6. *Staggered Boards and Long-Term Firm Value, Revisited*, 126 J. FIN. ECON. 422 (2017) (with K.J. M. Cremers and L. Litov).
7. *Board and Shareholder Power, Revisited*, 101 MINN. L. REV. 1377 (2017).
8. *Activist Hedge Funds and the Corporation*, 94 WASH. U. L. REV. 261 (2016) (with K.J. M. Cremers and S. Masconale).
9. *Commitment and Entrenchment in Corporate Governance*, 110 NW. U. L. REV. 727 (2016) (with K.J. M. Cremers and S. Masconale).

10. *The Shareholder Value of Empowered Boards*, 68 STAN. L. REV. 67 (2016) (with K.J. M. Cremers).  
- included in the *Corporate Practice Commentator's* Top 10 Corporate and Securities Articles of 2016.
11. *Staggered Boards: Practice, Theory and Evidence*, in RESEARCH HANDBOOK ON MERGERS AND ACQUISITION, Steven Davidoff and Claire Hill, eds., Edward Elgar (2016).
12. *Rethinking Chutes: Incentives, Investments, and Innovation*, 95 B.U. L. REV. 2027 (2015) (with C. Whitehead).
13. *Paying for Risk: Bankers, Compensation, and Competition*, 100 CORNELL L. REV. 655 (2015) (with C. Whitehead).
14. *Urban Decay, Austerity, and the Rule of Law*, 64 EMORY L. J. 1 (2014) (lead article) (with B. White and S. Masconale).
15. *Disentangling Liberalization and Privatization Policies: Is There a Political Trade-Off?*, 42 J. COMP. ECON. 1033 (2014) (with F. Belloc and A. Nicita).
16. *Lawyers and Fools: Lawyer-Directors in Public Corporations*, 102 GEO. L. J. 413 (2014) (with L. Litov and C. Whitehead).  
- reproduced in T.H. MAYNARD & D. M. WARREN, BUSINESS PLANNING: FINANCING THE START-UP BUSINESS AND VENTURE CAPITAL FINANCING (2014).
17. *Intruders in the Boardroom: The Rise of Constituency Directors*, 91 WASH. U. L. REV. 311 (2013).
18. *Regulating Risk and Governance in Banks: A Contractarian Perspective*, 62 EMORY L. J. 327 (2012).
19. *Incomplete Contracts and Competition - Another Look at Fisher Body/General Motors?* 34 EUR. J. L. & ECON. 495 (2012) (with A. Nicita).
20. *Give 'Em Enough Rope: A Reply to Professor Fried*, 89 TEXAS L. REV. SEE ALSO 143 (2011).
21. *Making Sense of Executive Compensation*, 36 DEL. J. COR. L. 36 (2011).
22. *Corporate Agency Problems and Dequity Contracts*, 36 J. CORP. L. 115 (2010).
23. *Directors' Duty to Creditors and the Debt Contract*, 1 J. BUS. & TECH. L. 553 (2007).

## **B. Working Papers**

1. *Corporate Law and the Myth of Efficient Market Control* (with W.W. Bratton) (legal article).
2. *"I Liked Beer," then the Law Is ... (or: Peer Disagreement and Judicial Review)* (with S. Masconale) (legal article).
3. *Legal Adjudication in Incomplete Markets* (with T. Christiano) (philosophy article).
4. *Fairness, Efficiency and Corporate Governance* (with T. Christiano) (philosophy article).

5. *Hedge Fund Activism, Firm Valuation and Stock Return* (with K.J. M. Cremers, E. Giambona, and Y. Wang) (finance article).
6. *Shadow Pill and Long-Term Firm Value* (with K.J. M. Cremers, S. B. Guernsey, and L. Litov) (finance article).
7. *Stakeholder Orientation and Firm Value* (with K.J. M. Cremers and S. B. Guernsey) (finance article).
8. *Board Declassification Activism: Why Run Away from the Evidence?* (with K.J. M. Cremers) (reply to Lucian Bebchuk & Alma Cohen, Recent Board Declassifications: A Response to Cremers and Sepe)
9. *Board Declassification Activism: The Financial Value of the Shareholder Rights Project* (with K.J. M. Cremers) (finance article).
10. *The Financial Value of Corporate Law: Evidence from (Re)-incorporation* (with K.J. M. Cremers) (finance article).
11. *Seeking Alpha, Taking Risk: Evidence from Employee Pay in Bank Holding Companies* (with V. Acharya and L. Litov) (finance article).
12. *Choosing (All) Together* (with J. Mathis and M. Puca) (economic theory article).
13. *Voting with Private Information: An Experiment* (with M. Puca and K. Saral) (experimental economics article).

#### **V. ACADEMIC PAPER PRESENTATIONS**

1. *Stakeholder Orientation and Firm Value*, NBER Law and Economic Conference, Harvard University, Boston, MA, February 15, 2019.
2. *"I Liked Beer," then the Law Is ... (or: "Peer Disagreement and Judicial Review)*, Arizona Law Scholarly Workshop, University of Arizona – College of Law, Tucson, AZ, January 7-8, 2019.
3. *Legal Adjudication in Incomplete Markets*, IAST-TSE 2<sup>nd</sup> Conference on Philosophy and the Social Sciences: The Philosophical Foundations of the Economic Analysis of Law, Toulouse, France, June 18-19, 2018.
4. *Shadow Pills and Long-Term Firm Value*, NYU Law School – NYU Stern – Law and Economics Seminar Series, New York City, NY, April 4, 2018.
5. *Directors' Duties Laws and Long-Term Firm Value*, UCLA Law School – Business Law Seminar, Los Angeles, CA, March 19, 2018.
6. *Directors' Duties Laws and Long-Term Firm Value*, University of Bergamo – Economic Seminar Series, Bergamo, Italy, March 2, 2018.
7. *Board Declassification Activism: The Financial Value of the Shareholder Right Project*, American Finance Association (AFA) 2017 Annual Meeting, Philadelphia, PA, January 5, 2018.
8. *Shadow Pills and Long-Term Firm Value*, Toulouse School of Economics – Finance Seminar Series, Toulouse, France, December 11, 2017.
9. *Whiter Corporate Law?*, Keynote speaker, SIDE – ISLE 2017 – 13<sup>th</sup> Conference, LUMSA University Rome, Italy, December 15-16, 2017.

10. *Shareholder Power in Incomplete Markets*, Corporate Law and Economic Theory Conference, University of Pennsylvania Institute for Law and Economics Law – IAST – TSE, Toulouse, France, December 8, 2017 (Co-organizer).
11. *CEO Pay Redux*, Notre Dame Law School, Faculty Colloquium, Notre Dame, IN, October 24, 2017.
12. *CEO Pay Redux*, USC Gould School of Law, Faculty Colloquium, invited speaker, Los Angeles, CA, October 18, 2017.
13. *Fairness, Efficiency, and Corporate Governance*, 1st IAST Conference on Philosophy and the Social Sciences: Inequality, Fairness and Markets, IAST – TSE, Toulouse, France, June 26-27, 2017 (Co-organizer).
14. *Board Declassification Activism: The Financial Value of the Shareholder Rights Project*, IAST - TSE Seminar Series, Toulouse, France, June 20, 2017.
15. *Board and Shareholder Power, Revisited*, 4th LAMB Corporate Governance Symposium, Notre Dame Law School, Notre Dame, IN, May 2, 2017.
16. *CEO Pay Redux*, The University of Pennsylvania Law School, Faculty Speaker Series, Philadelphia, PA, February 21, 2017.
17. *CEO Pay Redux*, Inequality Law and the Social Sciences Conference, IAST – TSE – ND LAMB, Toulouse, France, December 13, 2016 (Co-organizer).
18. *Board Declassification Activism: The Financial Value of the Shareholder Rights Project*, Boston University Law School, invited speaker, Boston, MA, December 7, 2016.
19. *Corporate Governance and Long-Term Investment Strategies*, Global Certificate Program for Regulators of Securities Markets – Harvard Law School, invited speaker, Cambridge, MA, December 5, 2016.
20. *Board Declassification Activism: The Financial Value of the Shareholder Rights Project*, Università della Svizzera Italiana – Department of Economics, invited speaker, Lugano, Switzerland, November 29, 2016.
21. *Board Declassification Activism: The Financial Value of the Shareholder Rights Project*, Business Law Workshop Series, Oxford University, invited speaker, Oxford, United Kingdom, November 25, 2016.
22. *Board and Shareholder Power, Revisited*, Paris Law & Finance Seminar Series, ESCP Paris & ETH Zurich, invited speaker, Paris, France, November 18, 2016.
23. *Board Declassification Activism: The Financial Value of the Shareholder Rights Project*, Paris Law & Finance Seminar Series, organized by ESCP Paris & ETH Zurich, invited speaker, Paris, France, November 17, 2016.
24. *Board and Shareholder Power, Revisited*, Faculty Colloquium, invited speaker, Notre Dame Law School, Notre Dame, IN, September 19, 2016.
25. *Commitment and Entrenchment in Corporate Governance*, 2016 Global Corporate Governance Colloquia (GCGC) Conference, Stockholm, Sweden, June 10-11, 2016.
26. *Hedge Fund Activism and Long-Term Firm Value*, 6th ETH-NYU Law & Banking/Finance Conference, invited speaker, NYU Law School, New York, NY, June 3-4, 2016.

27. *Hedge Fund Activism and Long-Term Firm Value*, American Law and Economics Association (ALEA), 26th Annual Meeting, Harvard Law School, Cambridge, MA, May 20-21, 2016.
28. *Hedge Fund Activism and Long-Term Firm Value*, University of Pennsylvania Law School Institute for Law and Economics, Spring Corporate Law Roundtable, invited speaker, University of Pennsylvania Law School, Philadelphia, PA, May 6, 2016.
29. *Hedge Fund Activism and Long-Term Firm Value*, 3<sup>rd</sup> LAMB Corporate Governance Symposium, University of Notre Dame Law School, Notre Dame, IN, April 8, 2016.
30. *Hedge Fund Activism and Long-Term Firm Value*, Law, Economics & Organization Workshop, Yale Law School, invited speaker, New Haven, CT, March 24, 2016.
31. *Capital and the Public Corporation*, University of Arizona – Department of Philosophy and UC Berkeley School of Law joint conference in Economic Liberties, Human Fulfillment, and Human Rights, invited speaker, Tucson, AZ, March 18-19, 2016.
32. *Ulysses and the Sirens: Moral Hazard and Adverse Selection in Corporate Governance*, University of Chicago Law School WIP Series, Chicago, IL, February 18, 2016.
33. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, American Finance Association (AFA) 2016 Annual Meeting, San Francisco, CA, January 3-5, 2016.
34. *Staggered Boards and Firm Value, Revisited*, American Finance Association (AFA) 2016 Annual Meeting, San Francisco, CA, January 3-5, 2016.
35. *The Governance of Secrets*, Competition Policy, Innovation, and Procurement Conference, IAST – TSE – ND LAMB, Toulouse, France, December 16-17, 2015 (Co-organizer).
36. *Fairness, Efficiency and Corporate Governance*, Corporate Social Responsibility and Corporate Governance Conference, Center for Law, Philosophy and Social Science, The University of Arizona, Tucson, AZ November 9-10, 2015.
37. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, 10th Conference on Empirical Legal Studies, Washington University School of Law, St. Louis, MO, October 30-31, 2015.
38. *Commitment and Entrenchment in Corporate Governance*, 2015 Innovation, Finance, and the Law Conference, IAST – TSE – ETH, Toulouse, France, June 29-30, 2015 (Co-organizer).
39. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, American Law and Economics Association (ALEA), 25th Annual Meeting, Columbia Law School, New York, NY, May 15-16, 2015.
40. *Seeking Alpha, Taking Risk: Evidence from Employee Pay in Bank Holding Companies*, 5th ETH-NYU Law & Banking/Finance Conference, invited speaker, Zurich, May 29-30, 2015.
41. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, ETH, Workshop & Lecture Series in Law & Economics, invited speaker, Zurich, Switzerland, May 13, 2015.

42. *The Shareholder Value of Empowered Boards*, ETH, Workshop & Lecture Series in Law & Economics, invited speaker, Zurich, Switzerland, May 12, 2015.
43. *The Shareholder Value of Empowered Boards*, Symposium on Empirical Studies of Corporate Governance: Staggered Boards, University of Notre Dame Law School, invited speaker, Notre Dame, IN, April 14, 2015.
44. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, University of Arizona Eller School of Management, invited speaker, Tucson, AZ, February 23, 2015.
45. *Seeking Alpha, Taking Risk: Evidence from Employee Pay in Bank Holding Companies*, American Finance Association (AFA) 2015 Annual Meeting, Boston, MA, January 3-5, 2015.
46. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, 10<sup>th</sup> Annual Conference of the Italian Law and Economics Association, University La Sapienza, Rome, Italy, December 19, 2014.
47. *Pay-Without-Performance: Golden Parachute, Innovation, and the Value of the Firm*, 10<sup>th</sup> Annual Conference of the Italian Law and Economics Association, University La Sapienza, Rome, Italy, December 19, 2014.
48. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, IAST-TSE Conference on The Stakeholders in the Modern Corporation (Conference co-organized with Jean Tirole), University of Toulouse, Toulouse, France, December 17, 2014.
49. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, University of Notre Dame Law School, invited speaker, Notre Dame, IN, November 24, 2014.
50. *Staggered Boards and Firm Value, Revisited*, University of Pennsylvania Law School, invited speaker, Philadelphia, PA, November 12, 2014.
51. *Staggered Boards and Firm Value, Revisited*, CEPR European Summer Symposium in Economic Theory, Gerzensee, Switzerland, June 30 – July 4, 2014.
52. *Staggered Boards and Firm Value, Revisited*, Harvard Law School, Law, Economics, and Organization Workshop, invited speaker, Cambridge, MA, March 3, 2014.
53. *Staggered Boards and Firm Value, Revisited*, Northwestern University Law School, Law & Economics Seminar Series, Chicago, IL, February, 19, 2014.
54. *Staggered Boards and Firm Value, Revisited*, USC Gould School of Law, Invited Speaker, Los Angeles, CA, January, 22, 2014.
55. *Staggered Boards and Firm Value, Revisited*, Toulouse School of Economics (TSE) Seminar Series, TSE, Toulouse, France, December 16, 2013.
56. *Take the Money and Run: Bankers, Risk-Taking, and Competition*, SIDE – ISLE 2013 Conference, University of Lugano, Lugano, Switzerland, December 12, 2013.
57. *Voting with Noisy Communication: An Experiment*, SIDE – ISLE 2013 Conference, University of Lugano, Lugano, Switzerland, December 12, 2013.
58. *Voting with Noisy Communication: An Experiment*, Institute for Advanced Studies in Toulouse (IAST) Seminar Series, IAST, Toulouse, France, December 10, 2013.

59. *Choosing (All) Together*, 2013 Law and Economics Theory Conference, Vanderbilt Law School, Nashville, TN, December 6-7, 2013.
60. *Take the Money and Run: Bankers, Risk-Taking, and Competition*, William and Mary Law School Invited Speaker Series, William and Mary Law School, Williamsburg, VA, November 11, 2013.
61. *Risky Business: Non-Executives, Competition, and Risk-Taking*, New Advances in Law and Economics Conference, Toulouse School of Economics – Institute for Advanced Study in Toulouse (Co-organizer with Jean Tirole), Toulouse, France, June 20-21, 2013.
62. *Middle-Level Managers' Incentives and Bank Risk-Taking: Theory and Evidence*, American Law and Economics Association (ALEA) 23th Annual Meeting, Vanderbilt Law School, Nashville, TN, May 17-18, 2013.
63. *Choosing (All) Together*, American Law and Economics Association (ALEA) 23th Annual Meeting, Vanderbilt Law School, Nashville, TN, May 17-18, 2013.
64. *Lawyers and Fools: Lawyer-Directors in Public Corporations*, invited speaker, University of California Boalt Hall School of Law Faculty workshop, Berkeley, April 16, 2013.
65. *Lawyers and Fools: Lawyer-Directors in Public Corporations*, Institute for Advanced Study in Toulouse – Seminar Series, Toulouse (France), January 21, 2013.
66. *12 Noisy Men*, Italian Society of Law and Economics 8th Annual Conference, Rome, December 13-15, 2012.
67. *Lawyers and Fools: Lawyer-Directors in Public Corporations*, Italian Society of Law and Economics 8th Annual Conference, Rome, December 13-15, 2012.
68. *Regulating Risk and Governance in Banks: A Contractarian Perspective*, invited speaker, The University of Illinois College of Law Faculty Speaker Series, Urbana-Champaign, IL, October 15, 2012.
69. *Regulating Risk and Governance in Banks: A Contractarian Perspective*, Midwest Law and Economics Association 12th Annual Meeting, St. Louis, MO, October 12-13, 2012.
70. *Middle-Level Managers' Incentives and Bank Risk-Taking: Theory and Evidence*, invited speaker, New Voices on Financial Market Regulation Conference, Cornell Law School, Ithaca, NY, September 29, 2012.
71. *Middle Managers' Incentives and Bank Risk-Taking*, Conference on Current Issues of Executive Compensation in the Financial Industry, University of Arizona James E. Rogers College of Law, Tucson, AZ, April 9, 2012.
72. *Regulating Risk and Governance in Banks: A Contractarian Perspective*, invited seminar speaker, LUISS University, Rome, Italy, January 10, 2012.
73. *Regulating Risk and Governance in Banks: A Contractarian Perspective*, Italian Society of Law and Economics 7th Annual Conference, Turin, Italy, December 16, 2011.
74. *The Hold-Up Problem Under Non-Exclusive Competition*, Italian Society of Law and Economics 7th Annual Conference, Turin, December 16, 2011.
75. *Regulating Risk and Governance in Banks: A Contractarian Perspective*, invited workshop speaker, Vanderbilt University Law School Law & Business Program, Nashville, TN, November 7, 2011.



76. *The Hold-Up Problem Under Non-Exclusive Competition*, The University of Arizona Eller School of Management Economics Seminars, Tucson, AZ, September 15, 2011.
77. *Regulating Risk and Governance in Banks: A Contractarian Approach*, invited speaker, The University of Iowa College of Law Faculty Speaker Series, Iowa City, IA, September 12, 2011.
78. *Regulating Risk and Governance in Banks: A Contractarian Approach*, The University of Arizona James E. Rogers College of Law, Tucson, AZ, August 23, 2011.
79. *Liberalization-Privatization Paths: Policies and Politics* (with Filippo Belloc and Antonio Nicita), American Law and Economics Association (ALEA) 21st Annual Meeting, Columbia Law School, New York, NY, May 21, 2011.
80. *Asset Specificity with Options* (with Antonio Nicita), American Law and Economics Association (ALEA) 20th Annual Meeting, Princeton University, Princeton, NJ, May 8, 2010.
81. *Corporate Agency Problems and Dequity Contracts*, Italian Society of Law and Economics 5th Annual Conference, University of Florence, Florence, Italy, December 4, 2009.
82. *Risk Shifting, Convertible Debt, and Optional Conversion Plans*, European Association of Law and Economics 24<sup>th</sup> Annual conference, LUISS University, Rome, Italy, September 18, 2009.
83. *Corporate Agency Problems and Dequity Contracts*, International Society for New Institutional Economics 12th Annual Conference, University of Toronto, Toronto, Canada, June 21, 2008.
84. *Private Sale of Corporate Control: Why the Mandatory Bid Rule is Inefficient*, Italian Society for Law and Economics 3rd Annual Conference, Bocconi University, Milan, Italy, November 9, 2007.
85. *Good Faith and Contract Interpretation: A Law and Economics Perspective*, Siena / Tel-Aviv / Toronto Workshop in Law and Economics, University of Siena, Siena, Italy, June 11, 2007.
86. *Hybrid Financial Instruments and Governance Mechanisms*, Italian Society of Law and Economics 2nd Annual Conference, LUISS University, Rome, Italy, October 20, 2006.
87. *Directors' Duty to Creditors and the Debt Contract*, Italian Society of Law and Economics 1st Annual Conference, University of Siena, Siena, Italy, December 26, 2005.
88. *Directors' Duty to Creditors and the Debt Contract*, Conference on Twilight in the Zone of Insolvency: Fiduciary Duties and Creditors of Troubled Companies, University of Maryland School of Law, Baltimore, MD, November 4, 2005.

#### **VIII. PRESS COVERAGE AND BLOGS**

1. James McRitchie, *Shareholder Collaboration*, CORPGOV.NET, Sept. 18, 2018, <https://www.corpgov.net/2018/09/shareholder-collaboration/>.

2. Guest Post, *Shareholder Collaboration*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG., Sept. 4, 2018, <https://corpgov.law.harvard.edu/2018/09/04/shareholder-collaboration/>.
3. Amanda Ferris, *Implications of the Collaborative Model of Corporate Governance*, SPECIAL SITUATIONS LAW, Oct. 12, 2018, <https://www.specialsituationslaw.com/2018/10/12/implications-of-the-collaborative-model-of-corporate-governance/>.
4. Martin Lipton & Daniel Bulaevski, *Wachtell Lipton Discusses the Classified Board Duel*, THE CLS BLUE SKY BLOG, Jun. 29, 2017, <http://clsbluesky.law.columbia.edu/2017/06/29/board-declassification-activism-why-run-from-the-evidence/> (discussing findings from *Board Declassification Activism: The Financial Value of the Shareholder Rights Project*).
5. Guest Post, *Board Declassification Activism: Why Run from the Evidence?*, THE CLS BLUE SKY BLOG, Jun. 29, 2017, <http://clsbluesky.law.columbia.edu/2017/06/29/board-declassification-activism-why-run-from-the-evidence/>.
6. Guest Post, *What Matters in Governance?*, THE CLS BLUE SKY BLOG, March 16, 2017, <http://clsbluesky.law.columbia.edu/2017/03/16/what-matters-in-corporate-governance/>.
7. Guest Post, *Staggered Board and Firm Value, Revisited*, THE CLS BLUE SKY BLOG, DEC. 1, 2016, <http://clsbluesky.law.columbia.edu/2013/02/19/the-value-of-lawyer-directors-in-public-corporations/>.
8. Guest Post, *Reply*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG, Dec. 19, 2015, <https://corpgov.law.harvard.edu/2015/12/19/reply/>.
9. Stefanie Eschenbacher, *Academic Cast Doubt Over Value of Hedge Fund Activism*, FINANCIAL NEWS, Nov. 25, 2015 (describing findings from *Hedge Funds and Long-Term Firm Value*).
10. Guest Post, *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG, Feb. 17, 2015.
11. Guest Post, *Staggered Boards and Firm Value Revisited*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG, Mar. 7, 2014.
12. Guest Post, *Regulating Bank Executive Pay – Addressing the Wrong Problem in the Wrong Way*, THE CLS BLUE SKY BLOG, Feb. 21, 2014.
13. Liz Hofman, *Staggered Boards May Boost Returns: Study*, MONEYBEAT - THE WALL ST. JOURNAL BLOGS, Dec. 11, 2013 (describing findings from *Staggered Boards and Firm Value, Revisited*).
14. Guest Post, *Regulating Risk and Governance in Banks*, REGBLOG - PENN PROGRAM ON REGULATION, Sept. 30, 2013.
15. Guest Post, *Board Composition and Firm Value – Lessons from Lawyers – Directors*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG, Mar. 30, 2013.
16. Guest Post, *The Value of Lawyer-Director in Public Corporations*, THE CLS BLUE SKY BLOG, Feb. 19, 2013.

17. Richard Moorhead, *Have Lawyers' Hop on Board for Improved Performance*, LAWYER WATCH, Feb. 26, 2013 (describing findings from *Lawyers and Fools: Lawyer-Directors in Public Corporations*).
18. Gillian Tett, *More US Lawyers Move into the Boardroom*, FINANCIAL TIMES, Feb. 21, 2013 (describing findings from *Lawyers and Fools: Lawyer-Directors in Public Corporations*).
19. Robert Barker, *The Rise of the Lawyer-Director*, NYSE GOVERNANCE SERVICES, Feb. 13 (describing findings from *Lawyers and Fools: Lawyer-Directors in Public Corporations*).
20. James Barnes, *Lawyers on Board Improve Corporate Value*, THE GLOBAL LEGAL POST, Feb. 2013 (describing findings from *Lawyers and Fools: Lawyer-Directors in Public Corporations*).
21. Guest Post, *Making Sense of Executive Compensation*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG, Dec. 11, 2011.

#### **IX. GRANTS AND AWARDS**

- ✓ *Corporate Practice Commentator's Top 10 Corporate and Securities Articles of 2016.*
- ✓ Co-principal Investigator, *Voting with Private Information: An Experiment*, Einaudi Institute of Economics and Finance (EIEF), \$14,000 (2014).
- ✓ Best Corporate Governance Paper, 2014 Corporate Governance Symposium, John L. Weinberg Center for Corporate Governance, \$1,000 (2014) (for *Staggered Boards and Firm Value Revisited*).

#### **X. OTHER ACTIVITIES**

|   |   |
|---|---|
| CENTER FOR LAW AND PHILOSOPHY – University of Arizona<br>Co-Founder and Co-Director | Tucson, AZ<br>(2013-present)                    |
| CLIFFORD CHANCE LLP<br>Associate Lawyer (Structured Finance)                        | London, UK<br>(1999 - 2002)                     |
| BONELLI EREDE PAPPALARDO<br>Associate Lawyer (Structured Finance)                   | London, UK<br>(2002-2003)                       |
| FORTRESS INVESTMENT GROUP LLC<br>Vice President and Of Counsel                      | London, UK and New York City, NY<br>(2004-2006) |

#### **XI. AD HOC REFEREEING**

- ✓ Journal of Finance
- ✓ Journal of Law and Economics
- ✓ Journal of Law, Economics and Organization
- ✓ American Law and Economics Review

- ✓ The International Review of Law and Economics
- ✓ Games and Economic Behavior
- ✓ Journal of Banking and Finance
- ✓ British Academy (Future of the Corporation Project)
- ✓ Israel Science Foundation

## **XII. MAJOR PUBLICATIONS IN OTHER LANGUAGES**

1. *Il servicer e l'attività di servicing: evidenza empirica e profili giuridici* (Servicers and Servicing Activities: Empirical Evidence and Legal Issues), RIVISTA DELLA BANCA E DEL MERCATO FINANZIARIO (2002).
2. *La cartolarizzazione: profili giuseconomici e problematiche aperte* (Securitization: A Law and Economics Approach), II RIVISTA CRITICA DEL DIRITTO PRIVATO (2004).
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