

In re Warner-Lambert Company

COURT: Delaware Court of Chancery

CASE NUMBER: 17519

Shareholder rights class action alleging that the Board of Directors of Warner-Lambert had breached its fiduciary duty to the public shareholders of the Company by agreeing to a merger with American Home Products without giving due consideration to a competing, substantially higher offer for the Company by Pfizer, Inc.

The case was settled and Warner-Lambert was acquired by Pfizer for \$10 billion more than in the original merger proposed with AHP.