

Mark Lebovitch Featured on Fox Business News Discussing Lawsuit against Yahoo!, Inc.

May 6, 2008

Fox Business News hosted Partner Mark Lebovitch in an extended interview to discuss BLB&G's shareholder lawsuit against Yahoo!, Inc. filed on behalf of two Detroit Pension funds. The lawsuit was filed in the wake of the company's rejection of Microsoft's buy-out offer for \$33 a share, or \$47.5 billion.

During the segment, Mr. Lebovitch outlined the grounds for the lawsuit, arguing that Yahoo! did not act in good faith, nor for the benefit of its shareholders, when it crafted and adopted a severance plan that provided all its employees incentives to quit the company in the event of a change in control. According to Mr. Lebovitch, this "poison pill," in connection with other defensive measures used by Yahoo!, was the primary reason why Microsoft withdrew its merger proposal, citing potentially excessive costs related to the severance plan.

Mr. Lebovitch is one of the partners primarily responsible for the Firm's corporate transaction litigation practice. In that role, he has helped to obtain for shareholders billions of dollars in additional consideration and significant corporate governance improvements by asserting breach of fiduciary duty claims arising from, among other things, the hostile takeover battles over Caremark Rx, Inc. and CBOT Holdings, Inc., the private equity buyout of Ceridian Corporation, the acquisition of Commerce Bancorp., and the going private proposal for Cablevision Systems Corporation. Mr. Lebovitch is a member of the Firm's subprime litigation team, which focuses on vindicating shareholder and consumer rights arising from the mortgage and mortgage-based security debt crisis, and is also a member of the teams prosecuting *In re Suprema Specialties, Inc. Securities Litigation*, and *In re Omnicom Group, Inc. Securities Litigation*.

Related Professional

- Mark Lebovitch