

MORRIS NICHOLS ARSHT & TUNNELL



ANDREW M. JOHNSTON
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PRACTICE AREAS

Benefit Corporation Governance

Contests for Corporate Control

Corporate Counseling

Corporate Governance

Financings

Mergers, Acquisitions & Divestitures

Legal Opinions

Special Committees

Stockholder Activism

EDUCATION

J.D., cum laude, 1982, Northwestern
University School of Law

A.B., economics, summa cum laude,
1979, Kenyon College

ADMISSIONS

Delaware, 1982

Andy serves as chair of the Firm's Executive Committee. His practice includes advising corporations and their counsel on a wide variety of Delaware corporate law issues including those relating to the fiduciary duties of directors, officers and stockholders, financings, conflict of interest transactions, corporate governance, indemnification and director liability.

He has worked closely with boards of directors, special committees of directors, and managements of public and private corporations in conflict transactions, proxy contests, sale of control and business combination transactions, hostile takeovers and initial public offerings.

Andy serves on the Council of the Corporate Law Section of the Delaware State Bar Association ("DSBA"), which considers amendments to the Delaware General Corporation Law ("DGCL") and other Delaware statutes that enable the formation of other types of business entities.

Andy frequently writes and speaks on the role and duty of directors and stockholders. He is the coauthor of two Bloomberg BNA Corporate Practice Series Portfolios: *Special Committees of Independent Directors* and *Preferred Stock*.

Honors

- *Chambers USA, America's Leading Lawyers for Business*, Ranked as a leading Delaware corporate M&A practitioner (2014-2018)
- *The Legal 500 US*, Mentioned for his corporate counseling work (2015, 2017)
- *The Best Lawyers in America*, Listed as a leading Delaware attorney for corporate law, corporate governance and mergers and acquisitions (2014-2019); Deemed "Lawyer of the Year" for Delaware M&A (2017)
- *Delaware Super Lawyers*, Selected by his peers for inclusion for work in business/corporate law (2013, 2016-2018)
- *Who's Who Legal: M&A and Governance*, Listed among leading M&A lawyers (2014-2018)

Professional Activities

- American Bar Association (Business Law Section)
 - Drafting Subcommittee of the Corporate Practice Committee
- *Contemporary Corporate Forms* published by Aspen Law and Business (Editor)
- Delaware State Bar Association (Council of the Corporation Law Section)

Community Activities

- Christ Church Christiana Hundred (Vestry 2005-2010)

- Senior Warden (2008-2010)
- Junior Warden (2007)
- Capital Campaign (Co-Chair 2007)

Representative Matters

- Delaware counsel to the conflicts committee of oil refiner Andeavor Logistics LP (formerly Tesoro) in connection with its \$1.8 billion merger with Western Refining Logistics LP.
- Delaware counsel to medical device company Halyard Health, Inc., advising on \$710 million sale of its surgical and infection prevention business to Owens & Minor, Inc.
- Delaware counsel to insurance title company Stewart Information Services Corporation in \$1.2 billion merger with Fidelity National Financial Inc.
- Represented a special committee of Hemisphere Media Group, Inc. in connection with indirect interest transaction with Searchlight Capital Partners.
- Delaware counsel to Intercontinental Exchange Inc. (ICE) in its acquisition of mortgage registry owner MERSCORP Holdings Inc.
- Delaware counsel to theater chain Carmike Cinemas, Inc. in connection with \$1.2 billion takeover bid by AMC Entertainment Holdings.
- Delaware counsel to Charlotte-based department store chain Belk Inc. in nearly \$3 billion acquisition by private-equity firm Sycamore Partners.
- Delaware counsel to Zep Inc. in its \$692 million acquisition by private equity firm New Mountain Capital LLC.
- Delaware counsel to special committee members of Hilton Worldwide, Inc., advising on purchase of properties from majority stockholder Blackstone Affiliates for nearly \$2 billion.
- Delaware counsel to pet health insurance start-up Trupanion, advising on IPO which was the first to seek and receive a court order under newly enacted Section 205 of the DGCL, which allows the Delaware Chancery Court to enter orders to cure certain corporate irregularities upon application.
- Delaware counsel to supermarket operator Arden Group Inc., the parent of Gelson's Markets, in acquisition by private equity firm TPG Capital LP for nearly \$400 million.

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