

ANN M. LIPTON

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EDUCATION

HARVARD LAW SCHOOL, J.D., 2000

Honors: *magna cum laude*
Sears Prize for Second-Year Grade Point Average
Best Brief, First-Year Ames Moot Court Competition

Activities: *Harvard Law Review*, Articles and Commentaries Committee
Research Assistant to Professor Laurence H. Tribe
Research Assistant to Professor Daniel J. Meltzer
Prison Legal Assistance Project

STANFORD UNIVERSITY, A.B. in Communication and Psychology, 1995

Honors: Phi Beta Kappa
Graduated with Distinction

ACADEMIC APPOINTMENTS

TULANE UNIVERSITY LAW SCHOOL, New Orleans, LA July 2015–present
Michael M. Fleishman Associate Professor in Business Law and Entrepreneurship.
Courses: Business Enterprises; Securities Regulation; Mergers & Acquisitions. Service:
Intellectual Life.

DUKE UNIVERSITY SCHOOL OF LAW, Durham, NC July 2013–June 2015
Visiting Assistant Professor. Courses: Securities Litigation; Legal Responses to the Financial
Crisis (co-taught with Professor Tanya Marsh of Wake Forest University School of Law).
Service: Co-Chair Student Scholarship Workshop.

BENJAMIN N. CARDOZO SCHOOL OF LAW, New York, NY Oct. 2003–June 2004
Adjunct Professor of Legal Writing.

CLERKSHIPS

UNITED STATES SUPREME COURT, Washington, DC Aug. 2001–July 2002
Law clerk for the Honorable David H. Souter.

THIRD CIRCUIT COURT OF APPEALS, Philadelphia, PA Aug. 2000–July 2001
Law clerk for the Honorable Edward R. Becker.

ARTICLE-LENGTH PUBLICATIONS

Shareholder Divorce Court, 44 J. Corp. L. 297 (2018)

Reviving Reliance, 86 Fordham L. Rev. 91 (2017) (selected for inclusion in *Securities Law Review* and
Corporate Practice Commentator)

Manufactured Consent: The Problem of Arbitration Clauses in Corporate Charters and Bylaws, 104 Geo. L.J. 583 (2016) (selected for inclusion in *Corporate Practice Commentator*)

Slouching Towards Monell: The Disappearance of Vicarious Liability Under Section 10(b), 92 Wash. U. L. Rev. 1261 (2015)

ADDITIONAL LAW-RELATED PUBLICATIONS

What We Talk About When We Talk About Shareholder Primacy, Case W. Res. L. Rev. (forthcoming)

Fact or Fiction: Flawed Approaches to Evaluating Market Behavior in Securities Litigation, Tenn. J. Bus. L. (forthcoming)

Mixed Company: The Audience for Sustainability Disclosure, Geo. L.J. Online (forthcoming)

Limiting Litigation Through Corporate Governance Documents, in RESEARCH HANDBOOK ON REPRESENTATIVE SHAREHOLDER LITIGATION (SEAN GRIFFITH ET AL., EDS. 2018)

Family Loyalty: Mutual Fund Voting and Fiduciary Obligation, 19 Tenn. J. Bus. L. 175 (2017)

Supreme Court to Decide the Operation of Statutes of Repose, INSIGHTS, May 2017, at 21

Halliburton and the Dog That Didn't Bark, 10 Duke J. Const. L. & Pub. Pol'y 1 (2015)

Searching For Market Efficiency, 57 Ariz. L. Rev. 71 (2015)

Case Comment — Wyoming v. Houghton, 113 Harv. L. Rev. 255 (1999)

Recent Case — Childress v. City of Richmond, 112 Harv. L. Rev. 725 (1999)

PRESENTATIONS

Keynote Speaker – Working for the Unicorn, *North American Securities Administrators Association (NASAA) Corporate Finance Training*, New Orleans, Nov. 2018

Shareholder Primacy: Maximize What?, *Leet Symposium: Fiduciary Duty, Corporate Goals, and Shareholder Activism*, Case Western Reserve University Law School, Nov. 2018

Fact or Fiction: Flawed Approaches to Evaluating Market Behavior in Securities Litigation, *Business Law: Connecting the Threads II*, University of Tennessee College of Law, Sept. 2018

Discussant – Disclosure, *Deconstructing the Regulatory State: Perils and Possibilities*, sponsored by the Institute for Law and Economic Policy and the Georgetown Law Journal, Apr. 2018

Shareholder Divorce Court, *Second Annual Tulane Corporate and Securities Roundtable*, Tulane Law School, March 2018

Shareholder Divorce Court, *University of North Carolina Faculty Speaker Series*, UNC Law School, Feb. 2018

Shareholder Divorce Court, *Regulation and Markets Workshop*, Boston College Law School, Jan. 2018

Shareholder Divorce Court, *Fifth Annual Workshop for Corporate and Securities Litigation*, UCLA, Oct. 2017

Family Loyalty: Mutual Fund Voting and Fiduciary Obligation, *Business Law: Connecting the Threads*, University of Tennessee College of Law, Sept. 2017

Corporate Governance, Shareholder and Investor Engagement Subcommittee, ABA Business Law Section Spring Meeting, Apr. 2017

Reviving Reliance, *Navigating Federalism in Corporate and Securities Law*, Tulane Law School, Apr. 2017

Reviving Reliance, *Emory Faculty Colloquium*, Emory Law School, March 2017

Limiting Litigation Through Corporate Governance Documents, *Fourth Annual Workshop for Corporate and Securities Litigation*, University of Illinois, Oct. 2016

Deception Roundtable – Chicago, Research Program on Law and Market Behavior, sponsored by University of Notre Dame Law School, May 2016

Manufactured Consent, *Third Annual Workshop for Corporate and Securities Litigation*, Boston University School of Law, Oct. 2015

Discussant – Navigating Alternatives to Securities Fraud Class Actions: State Law and Opt-out Litigation, *The New Landscape of Securities Fraud Class Actions*, sponsored by Loyola University Chicago School of Law's Institute for Investor Protection and Institute for Law and Economic Policy, Oct. 2014

The Meaning of Halliburton II, and Where We Go From Here, University of North Carolina Law School Supreme Court lunch series, July 2014

Discussant – The Role of Fraud on the Market Theory in Class Actions, *Business Litigation and Regulatory Agency Review in the Era of the Roberts Court*, sponsored by Institute for Law and Economic Policy Symposium, Apr. 2014

OTHER MEDIA APPEARANCES

Assorted posts, *BusinessLawProf Blog*, http://lawprofessors.typepad.com/business_law/ann-lipton/

Quoted in Sujeet Indap, *US Supreme Court weighs shareholders' M&A legal battles*, Fin. Times, Jan. 14, 2019

Quoted in Alison Frankel, *A Delaware death blow for mandatory shareholder arbitration?*, Reuters, Dec. 19, 2018

Quoted in Hanqing Chen, *BlackRock comments may help tip balance in proxy advisory firm oversight debate*, Activistmonitor, Dec. 14, 2018

Quoted in Andrea Vittorio, *Proxy Firms Remain on Congress' Radar as SEC Weighs Action*, Bloomberg Law News, Dec. 10, 2018

Quoted in Alison Frankel, *Does Delaware law preclude mandatory arbitration of federal securities claims?*, Reuters, Nov. 26, 2018

Quoted in Sujeet Indap, *When independent directors are not so independent*, Fin. Times, Aug. 27, 2018

Quoted in Sujeet Indap, *Tesla buyout plan throws spotlight on board independence*, Fin. Times, Aug. 14, 2018

Quoted in Jacob Rund, *Delaware 'Judicial Correction' Has Merger Price Cases in Flux*, Bloomberg BNA, March 28, 2018

Quoted in Sujeet Indap, *Hedge funds fight to save M&A arbitrage strategy*, Fin. Times, Feb. 21, 2018

Quoted in Jacob Rund, *Investor Appraisal Suits Face Rocky Future After Del. Rulings*, Bloomberg BNA, Jan. 31, 2018

Quoted in Dunstan Prial, *2nd Circ. Clarifies Cert. Standard For Stock-Drop Actions*, Law360, Jan. 17, 2018

Quoted in Chris Bruce, *Goldman Sachs Looks to Appeals Court in Abacus Shorts Case*, Bloomberg BNA, Sept. 21, 2017

Quoted in Mara Lemos Stein, *Institutions Win in One Share-One Vote Push*, Wall St. J., Aug. 7, 2017

Quoted in Mara Lemos Stein, *Choice Act Fuels Debate over Shareholder Proposals*, Wall St. J., June 20, 2017

Quoted in Michael Greene, *Domino's Rewards Customers With Free Stock in Season of Giving*, Bloomberg BNA, Dec. 22, 2016

Quoted in Susan Lindt, *Securities law: Suit raises public-company issue in privately held world*, Central Penn Business L.J., Aug. 26, 2016

Quoted in Carmen Germaine, *Securities Cases To Watch In The 2nd Half Of 2016*, Law360, July 12, 2016

Quoted in Michael Greene, *'Dell' Ruling Raises Questions Over Fair Value of Buyouts*, Bloomberg BNA, June 3, 2016

Quoted in Ed Beeson, *Best Buy's Halliburton Win Seen As Hard Act To Repeat*, Law360, Apr. 13, 2016

Quoted in David Sirota, *Sen. Elizabeth Warren Requests Federal Probe Of Financial Firms Over Varying Statements About Proposed Regulation*, International Business Times, Mar. 31, 2016

Quoted in Jacob Gershman, *Securities Ruling a Mixed Bag – Ground Gained by Companies Looks Tenuous in High Court's Class-Action Decision*, Wall St. J., June 30, 2014, at B5

PROFESSIONAL EXPERIENCE

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP, New York, NY Apr. 2009–May 2013
Specialized in securities and corporate litigation, both at the trial and appellate levels. Drafted
amicus briefs and coordinated amicus efforts in the United States Supreme Court.

BERNSTEIN LIEBHARD LLP, New York, NY Dec. 2006–Apr. 2009
Specialized in securities and corporate litigation, both at the trial and appellate levels. Drafted
amicus briefs and assisted with amicus efforts in the United States Supreme Court.

SECURITIES AND EXCHANGE COMMISSION, New York, NY Apr. 2006–Nov. 2006
Conducted discovery, drafted summary judgment briefing.

MILBERG WEISS BERSHAD & SCHULMAN LLP, New York, NY Oct. 2002–Mar. 2006
Specialized in securities and corporate litigation, both at the trial and appellate levels.

BAR ADMISSIONS

New York State, Southern and Eastern Districts of New York, Courts of Appeals for the First, Second, and Third Circuits, United States Supreme Court