



## Planning for Divestitures

This month's Governance Watch live webcast, hosted by Cleary Gottlieb and The Conference Board, will address corporate governance and various other legal considerations that companies face when planning for divestitures. Cleary Gottlieb partners Paul Tiger and Daniel Ilan will be joined on the panel by Svilen Karaivanov, Senior Counsel at Google, Inc. The discussion will concentrate on key items for consideration in the context of a divestiture, including treatment of tangible assets and intellectual property, shared assets and services, and transitional considerations, as well as viewpoints on the proper role for target management during the sale process.

**DATE AND TIME**  
**MODERATOR****Thursday, December 18, 2014 3pm – 4pm EST****Marcel Bucsescu**, Assistant Director, Governance Center,  
The Conference Board

### PANELISTS

**Paul Tiger**, Partner, Cleary Gottlieb Steen & Hamilton LLP

Paul Tiger is a partner based in New York. His practice focuses on corporate transactions, particularly mergers and acquisitions, divestitures, responding to stockholder activism and hostile activity, and public and private financings.

His work has spanned numerous sectors, including industrials, natural resources, financial services, health care, consumer products, and retail.

Mr. Tiger's recent representations have included Family Dollar in its \$9.2 billion acquisition by Dollar Tree, Google in its sale of Motorola Mobility's mobile devices business to Lenovo, Scientific Games in its \$1.5 billion acquisition of WMS Industries, TPG in its acquisition of Envision Pharmaceutical Holdings, Stanley Black & Decker in the \$1.4 billion divestiture of its Hardware & Home Improvement Business to Spectrum Brands, Alpha Natural Resources in its \$8.5 billion merger with Massey Energy Company, and Western Digital Corporation in its disposition of certain assets to Toshiba Corporation.



**Daniel Ilan**, Partner, Cleary Gottlieb Steen & Hamilton LLP

Daniel Ilan is a partner based in New York. His practice focuses on intellectual property (IP) law. He regularly counsels global clients on diverse issues relating to protection and exploitation of IP assets. Mr. Ilan has particular expertise in IP and technology transactions, including IP licensing, IP acquisitions and sales, IP settlements, R&D agreements, joint ventures and other strategic collaborations.

Mr. Ilan also has extensive experience in IP issues arising in public offerings, IP collateralization and bankruptcy, as well as in technology standardization and related IP contribution and licensing.

His diverse industry experience includes software and IT, telecommunications and the Internet, arts, media and entertainment, pharmaceuticals and life sciences, medical equipment, financial services, consumer goods and fashion.

Mr. Ilan's recent clients have included Google Inc., Nortel Networks, the Estate of Roy Lichtenstein, Goldman Sachs, TPG Capital, Ricoh, América Móvil, Citibank, Warburg Pincus, GlaxoSmithKline and the Cunningham Dance Foundation.



**Svilen Karaivanov**, Senior Counsel, Google Inc.

Svilen Karaivanov is Senior M&A Counsel at Google Inc., where he has worked on a variety of acquisitions, divestitures and other strategic projects since 2009, most recently the acquisition of Dropcam for Nest and the sale of Motorola Mobility to Lenovo. Prior to Google, Svilen was an associate at Cleary Gottlieb Steen & Hamilton LLP in New York, where his practice focused on M&A and corporate transactions. Svilen holds a J.D. from Yale Law School.