



## Michael L. Arnold

PARTNER, CORPORATE

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Michael L. Arnold is a member of the Corporate Governance and Board Advisory Practice. Mr. Arnold counsels clients with respect to their most sensitive and highest-risk matters, advising boards of directors and senior management on a broad range of corporate governance, public reporting, disclosure and compliance matters, including in connection with restatements and other financial crises, as well as cybersecurity incidents. He also advises companies on matters relating to Environmental, Social and Governance (ESG) issues, particularly with respect to investor engagement, ESG shareholder proposals and activism, voluntary and mandatory ESG reporting and ESG-related governance processes.

Mr. Arnold's sophisticated understanding and insights into legal and business risks are derived from his broad experience across multiple corporate practices, including capital markets and mergers and acquisitions. Mr. Arnold

has represented corporate clients and major financial institutions in public and private offerings of equity and debt, including initial public offerings and first-time issuances, as well as in arranging financing for U.S. and international acquisitions. He has advised public and private companies in connection with mergers, acquisitions, dispositions and complex commercial agreements, including joint ventures, minority investments, supply agreements, strategic collaborations and licensing transactions.

Mr. Arnold is a frequent speaker and author on legal developments impacting the areas of corporate governance and ESG. He has moderated or spoken on panels hosted by the American Bar Association, the University of Delaware's Weinberg Center for Corporate Governance, the American College of Governance Counsel and the Council of Institutional Investors, as well as at events such as the Northwestern Pritzker School of Law's Securities Regulation Institute and Ray Garrett / Corporate Counsel Institute, among others. Mr. Arnold has also spoken at events hosted by TechGC, the Florida Bar Association and Cornell Law School, among others. His writings on corporate governance-related topics have been published by outlets including the Harvard Law School Forum on Corporate Governance, Columbia Law School's Blue Sky Blog and Wolters Kluwer's *Insights: The Corporate & Securities Law Advisor*. Mr. Arnold currently serves as Vice Chair of the American Bar Association's Federal Regulation of Securities Committee in the Business Law Section and as the Co-Chair of the ABA's ESG Subcommittee, a joint subcommittee of the Corporate Governance Committee and Federal Regulation of Securities Committee. He served as Co-Chair of the drafting committee for the Federal Regulation of Securities Committee in their comment letter on the SEC's climate change disclosure rulemaking proposal.

Mr. Arnold has been named to the *Lawdragon* 500 X – The Next Generation list for the fields of Corporate Governance and ESG and the *Lawdragon* Green 500: Leaders in Environmental Law list, which recognizes lawyers for their advice on corporate governance, environmental transactions and ESG matters. He received Euromoney Legal Media Group's 2022 Americas Rising Star Award for "Best in Corporate Governance."

Mr. Arnold was raised in Longmont, Colorado. He received a B.A. with general honors from the University of Chicago in 2010 and a J.D. from Columbia Law School in 2013, where he was a Harlan Fiske Stone Scholar.

Mr. Arnold joined Cravath in 2013 and was elected a partner in 2020. He worked in the Firm's London office in 2017 and 2018.

## **EDUCATION**

- J.D., 2013, Columbia Law School  
*Harlan Fiske Stone Scholar*
- B.A., 2010, University of Chicago  
*General Honors*

## **ADMITTED IN**

- New York

## **PROFESSIONAL AFFILIATIONS**

American Bar Association

- Corporate Governance Committee, Section of Business Law
- Federal Regulation of Securities Committee, Section of Business Law
- Co-Chair of the ESG Subcommittee (Joint Subcommittee of the Corporate Governance Committee and Federal Regulation of Securities Committee), Section of Business Law
- Law and Accounting Committee, Section of Business Law

International Bar Association

- Corporate and M&A Law Committee

## **ORGANIZATIONS**

Society for Corporate Governance

## **RANKINGS**

Americas Rising Star Awards - Best in Corporate Governance, Euromoney Legal Media Group (2022)

*Lawdragon*

- Green 500: Leaders in Environmental Law (2023, 2022)
- 500 X – The Next Generation (2023)



## Paul Atkins

Chief Executive

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## Profile

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Mr. Atkins leads client work for financial services firms regarding an array of matters, including domestic financial services regulatory issues, new financial products, business strategy, and corporate governance. Mr. Atkins regularly serves as an independent compliance consultant and a court-appointed monitor in settlements involving federal agencies and regulators. His expert witness engagements include federal, state, and foreign litigation, as well as Securities and Exchange Commission (SEC) matters.

Since 2017, Mr. Atkins has led industry efforts to develop best practices for digital asset issuances and trading platforms as Co-Chair of the Token Alliance. From 2012 to 2015, he served as an independent director and non-executive Chairman of the Board of BATS Global Markets, Inc., a leading operator of electronic U.S. and European securities markets trading listed cash equity securities and equity options (since acquired by CBOE).

Prior to founding Patomak, Mr. Atkins served as an SEC commissioner from 2002 to 2008 where he advocated for transparency, consistency, and the use of cost-benefit analysis at the agency. He represented the SEC at meetings of the U.S.-EU Transatlantic Economic Council, the President's Working Group on Financial Markets, the World Economic Forum, and the Transatlantic Business Dialogue. From 2009 to 2010, he was appointed a member of the Congressional Oversight Panel for the Troubled Asset Relief Program. Earlier in his career, he served on the staffs of SEC



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PricewaterhouseCoopers and its predecessor firm, Coopers & Lybrand. He began his career as a lawyer in New York with Davis Polk & Wardwell and was resident for two and a half years in the firm's Paris office. He was admitted as conseil juridique in France in 1988.

Mr. Atkins received his J.D. from Vanderbilt University School of Law, where he was Senior Student Writing Editor of the Vanderbilt Law Review, and his A.B. from Wofford College, summa cum laude, Phi Beta Kappa. He is Vice Chairman of the American Council on Germany and a Trustee of the Cliffwater Funds.

### In the News & Insights

Proposed FSOC Guidance Could Lead to Bank-like Regulation for Asset Managers, Private Funds, and Non-bank Mortgage Companies – as well as New Federal Regulatory Frameworks for Digital Assets and Payment Activities

Bloomberg TV: Former SEC Commissioner Atkins on Short Selling

ABC News: Justice Department, SEC probing collapse of Silicon Valley Bank: Sources

Newsweek: Activist Investment Puts Millions of Retirees at Risk | Opinion

Our Op-Ed in the American Banker: An Unworkable Compromise on Stablecoins



Paul Atkins on Fox Business to Discuss Risk of Investing in Chinese Companies

Cryptocurrency Investments Expand to 401(k) Accounts

Paul Atkins says new SEC Crypto Accounting Bulletin is Proof Agency has more Work to Do

SEC Proposes Rules on Climate Disclosures

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## Paul A. Beswick

- **Ernst & Young LLP**

- **Partner Assurance Services** (April 2015 – Current)

- As EY Americas Director of Accounting and Chief Accountant, responsibilities include leading national office teams in solving complex financial reporting matters. In addition, focuses on interactions with standard setters including the FASB as well as the firm's communications about standards setting activities to external parties. Represents the firm on the FASB's Emerging Issues Task Force. As Americas IFRS Desk Leader, responsible for answering interpretative questions on IFRS in the Americas practice, participates in the development of EY's policies on IFRS, and is a member of EY's Global IFRS Policy Committee.

- **United States Securities and Exchange Commission** (September 2007 – October 2014)

- As Chief Accountant, responsibilities include advising the Commission and Commission staff on accounting and auditing matters, resolving complex accounting and auditing practice issues with registrants and other marketplace participants, overseeing the FASB, IASB and other standards setters, and evaluating the accounting and auditing implications of numerous Commission rulemakings and initiatives, including those required by the Dodd Frank Wall Street Reform and Consumer Protection Act and the Jumpstart Our Business Startups Act. In addition, developed strong working relations with key marketplace participants including other regulators, registrants, large accounting firms, and others across the financial reporting system.

- As Deputy Chief Accountant, played an integral leadership role in the SEC's response to the financial crisis. Assisted in resolution of the most challenging accounting, auditing and independence issues, worked with marketplace participants to maintain the relevance of accounting standards, and worked to ensure standard-setters continued to remain independent.

- **Financial Accounting Standards Board Practice Fellow** (July 2005 – June 2007)

- Served as a project manager focused on standards implementation and emerging practice issues. Responsible for making recommendations to the Board (and the IASB) on technical issues and developing Statements, Interpretations, and FASB Staff Positions. Prepared issues summaries, abstracts and minutes for the Emerging Issues Task Force and led meeting discussions.

- **Ernst & Young LLP** (September 1994 – September 2007)

- Responsible for providing technical accounting and auditing assistance to audit engagements across the eleven-office region, including researching and interpreting complex and emerging accounting and auditing issues and SEC reporting matters. Planned, managed, and executed audits of diversified, multi-location, multi-national private and public companies.

## Professionals &gt; Andre G. Bouchard

**Partner**

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**Wilmington**

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**Practices**

Litigation  
 Corporate Governance  
 Internal Investigations  
 Mergers & Acquisitions Litigation

**Education**

J.D., Harvard Law School, 1986  
 B.A., Boston College, 1983  
*summa cum laude*

**Bar Admissions**

Delaware

A partner in the Litigation Department, Andre Bouchard focuses his practice on special committee and investigative matters, corporate governance and compliance issues, litigation strategy, and dispute resolution.

Mr. Bouchard previously served as Chancellor of the Delaware Court of Chancery, presiding over some of the highest-profile disputes involving many of the nation's largest companies. Prior to his appointment to the bench, Mr. Bouchard spent 28 years in private practice in Delaware, including as the founder and managing partner of a corporate and commercial litigation boutique handling plaintiff- and defense-side work.

Today, Mr. Bouchard advises companies and their boards of directors on a full range of issues concerning fiduciary duties and other Delaware law aspects of corporate management. He also has significant experience representing special committees and investigative committees in connection with a variety of disputes arising out of significant transactions, including shareholder class and derivative actions.

**EXPERIENCE**

Mr. Bouchard joined Paul, Weiss in 2021 from the Delaware Court of Chancery, where he served as chief judge since 2014, earning renown as a distinguished and effective jurist. Many of his judicial decisions have had a profound impact on business law, including *In re: Trulia Inc. Stockholder Litigation* (2016), which set tougher standards for disclosure-only stockholder settlements; *In re: KKR Financial Holdings LLC Shareholder Litigation* (2014), which endorsed stockholder approval as a cleansing mechanism for non-controller acquisitions; *In re: HomeFed Corp. Stockholder Litigation* (2020), which clarified the terms under which a deal involving controlling investors can qualify for business judgment deference; and *FdG Logistics LLC v. A&R Logistics Holdings Inc. et al.* (2016), which built on the law surrounding disputes over anti-reliance clauses, among others. Judge Bouchard also oversaw an expansion of the Court of Chancery from five constitutional judicial officers to seven, enabling the court to handle a fast-growing caseload, as well as the court's successful pivot to all-remote proceedings during the pandemic.

Prior to his appointment to the bench, Mr. Bouchard spent almost three decades in private practice, including seventeen years as the managing partner of a corporate and commercial litigation boutique he founded alongside former Vice Chancellor and current Paul, Weiss of counsel Stephen P. Lamb, handling corporate law litigation, partnership and alternate entity disputes, and commercial litigation on behalf of both plaintiffs and defendants. Among his many achievements, he represented the Walt Disney Company in one of the court's most well-known cases, a shareholder lawsuit in which the company successfully defended itself against claims by investors challenging a \$140 million severance package paid to Michael Ovitz in 1997.

## BOARDS AND OTHER PROFESSIONAL AFFILIATIONS

A Fellow with both the prestigious American College of Trial Lawyers and the American College of Governance Counsel, Mr. Bouchard regularly speaks on issues concerning Delaware law, including corporate governance, mergers and acquisitions, and ethics, among others.

Mr. Bouchard currently serves as chair of the Advisory Board for the John L. Weinberg Center for Corporate Governance at the University of Delaware and on the Board of Trustees of Salesianum School. He previously served on the Delaware Board of Pardons, and as chairman of the Judicial Nominating Commission, chairman of the Delaware State Human Relations Commission, vice chair of the Board of Directors of the Delaware Health Information Network, vice chair of the Board of Trustees of St. Francis Hospital and as a member of numerous other boards and commissions, including the Criminal Justice Council, Sentencing and Accountability Commission, Governor's Council on Equal Employment Opportunity, and Delaware Board of Bar Examiners. He is a member of The American Law Institute.

Mr. Bouchard received his law degree from Harvard Law School and his B.A., *summa cum laude*, from Boston College, where he was the recipient of the Edward H. Finnegan Award. He was selected as a Harry S. Truman Scholar from Delaware in 1981.

**Paul, Weiss, Rifkind, Wharton & Garrison LLP**

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## biographical information



**Mary A. Francis**  
**Corporate Secretary and Chief Governance Officer**

Mary A. Francis is corporate secretary and chief governance officer for Chevron Corporation, a position she has held since 2015. She provides advice and counsel to the Board of Directors and senior management on corporate governance matters, manages the company's corporate governance function and serves on the Law Function Executive Committee. She also serves as secretary to the Board, the Executive Committee, and the Board Nominating and Governance Committee.

Previously Francis served as Chevron's deputy corporate secretary since 2014. Prior positions include: 2012, chief corporate counsel, Corporation Law Department; 2009, general counsel, Chevron Asia Pacific Exploration and Production Company; 2007, managing counsel, Chevron Pipe Line Company and Chevron Shipping Company; 2005, lead senior counsel, Chevron Shipping Company.

Francis is chair of the board of directors of the Chevron Employees Political Action Committee. She serves on the advisory board of the Weinberg Center for Corporate Governance and on the Corporate Laws Committee of the American Bar Association, and is a Fellow of the American College of Governance Counsel. She also serves on the board of directors of the American Heart Association, Greater Bay Area, and on the governing board of the San Francisco Symphony.

Francis joined Chevron in 2002 as senior trademark counsel in the Corporation Law Department. She earned a bachelor's degree in economics from Mount Holyoke College in 1986, a Juris Doctor degree from the College of William and Mary in 1990, and a master's degree in business administration from the Haas School of Business at the University of California, Berkeley, in 2006.

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## **Consuelo Hitchcock**

Deloitte & Touche LLP

Consuelo Hitchcock is a principal in the Risk & Regulatory Group at Deloitte & Touche LLP. She leads a team that monitors and engages with various regulators (including the U.S. Securities & Exchange Commission and the Public Company Accounting Oversight Board), public policy makers, and other stakeholders that influence the accounting profession, public company reporting, and corporate governance.

Before joining Deloitte, Ms. Hitchcock was at the SEC, where she served as Counsel to the Chairman, as well as Counsel to the Director of the Division of Corporation Finance.

Ms. Hitchcock was in the private practice of law before joining the SEC.

She is a member of the Board of Trustees of the SEC Historical Society.

She received her BA and JD from Saint Louis University.



**Jeff Mahoney**  
**General Counsel**  
**Council of Institutional Investors**

Jeffrey P. Mahoney joined the Council of Institutional Investors as general counsel in 2006. His responsibilities include advocating the Council's membership-approved policies before standard setters, regulators, members of Congress, and other policy makers.

Prior to joining the Council, Mahoney was counsel to the chairman of the Financial Accounting Standards Board. From 1996-2006, he advised FASB and its parent entity, the Financial Accounting Foundation, on a variety of research, technical and administrative matters, and was primarily responsible for FASB's Washington, D.C. liaison activities.

Prior to joining FASB, Mahoney was a corporate securities lawyer at Morgan, Lewis & Bockius LLP; a law clerk to the Honorable James G. Exum Jr., chief justice of the North Carolina Supreme Court; and an auditor at Arthur Andersen LLP.

Mahoney holds a J.D. degree, served on the North Carolina Law Review, and was named to the Order of the Coif. He also holds a B.B.A. degree and an A.A. degree. Mahoney is a member of the District of Columbia and North Carolina Bar Associations and is admitted and qualified to practice before the U.S. Court of Appeals for the Seventh Circuit. He also is a certified public accountant in North Carolina and Michigan, a member of the American Institute of Certified Public Accountants, and a Chartered Global Management Accountant.



## John W. White

PARTNER, CORPORATE

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John W. White is Chair of the Corporate Governance and Board Advisory Practice. From 2006 through 2008, he served as Director of the Division of Corporation Finance at the U.S. Securities and Exchange Commission, which oversees disclosure and reporting by public companies in the United States.

During his over 30 years as a partner at Cravath, Mr. White has focused his practice on representing public companies in a wide variety of areas, including public reporting responsibilities, corporate governance and ESG matters, public financings and restatements and other financial crises.

While on the SEC staff, Mr. White led the Division through one of the most significant and prolific rulemaking periods in its history, including the Commission's adoption of final rules addressing executive compensation disclosure, Sarbanes-Oxley Section 404's internal control requirements, internet access to proxy materials, oil and

gas disclosure, use of interactive data in financial reporting, shareholder proposals relating to the election of directors, private offerings, and capital raising and reporting by smaller public companies, as well as the Commission's issuance of guidance regarding the use of corporate websites. International initiatives included acceptance of International Financial Reporting Standards (IFRS) by foreign private issuers, the proposed roadmap for use of IFRS by U.S. issuers and modernizing the Commission's rules on cross-border tender offers and deregistration and exemption from registration of foreign issuers, as well as revisions to the public reporting regime for foreign private issuers. He played an integral role in the SEC's response to market turmoil throughout 2008, ensuring that the Division acted swiftly and appropriately to facilitate strategic transactions and access to capital for public companies.

Mr. White has served as a member of the Financial Accounting Standards Advisory Council (FASAC), which advises the Financial Accounting Standards Board (FASB), and currently serves as a member of the Public Company Accounting Oversight Board's Standards and Emerging Issues Advisory Group. Mr. White also serves on the Board of Directors of Financial Executives International (FEI). He is a frequent speaker on corporate governance, ESG and the securities laws. Mr. White served three years on the New York Stock Exchange's Legal Advisory Committee, four years as Chairman of the Securities Regulation Institute and five years as Co-Chair of PLI's Annual Institute on Securities Regulation. He is currently a member of the Annual Institute's Advisory Committee as well as the Advisory Committee for PLI's Annual Institute in Europe. Additionally, he serves as an inaugural member of The American College of Governance Counsel. Mr. White was twice selected by National Association of Corporate Directors (NACD) as one of the 100 most influential people in the boardroom and corporate governance community. He has been recognized by *Chambers USA* in both securities regulation and capital markets, as well as by *The Legal 500 US*, *The Best Lawyers in America* and Ethisphere Institute's "Attorneys Who Matter." *Lawdragon* has named Mr. White a nationwide "Legend" and inducted him as a "Power Broker" into its "Hall of Fame."

Mr. White received a B.S. with honors in accounting from the University of Virginia in 1970, and in May 1970 he received the Elijah Watts Sells award for the highest score in the nation on the Uniform CPA Examination. He received a J.D. *magna cum laude* from New York University School of Law in 1973, where he was Managing Editor of the *Law Review*. Before joining Cravath, Mr. White served as a law clerk to Hon. John J. Gibbons of the U.S. Court of Appeals for the Third Circuit.

Mr. White joined Cravath in 1975 and was elected a partner in 1980. At Cravath, he has served as Recruiting Partner, Corporate Managing Partner, Finance Partner and twice as Head of the Corporate Department.

## EDUCATION

- J.D., 1973, New York University School of Law  
*Order of the Coif, magna cum laude*
- B.S., 1970, University of Virginia  
*with Honors*

## **CLERKSHIPS**

- Hon. John J. Gibbons, U.S. Court of Appeals for the Third Circuit

## **ADMITTED IN**

- New York

## **PROFESSIONAL AFFILIATIONS**

American Bar Association

- Corporate Governance Committee, Section of Business Law
- Federal Regulation of Securities Committee, Section of Business Law

Federal Bar Association

- Securities Law Section, Executive Council

International Bar Association

New York City Bar Association

New York State Bar Association

## **ORGANIZATIONS**

Financial Accounting Standards Board's (FASB) Financial Accounting Standards Advisory Council

Public Company Accounting Oversight Board's (PCAOB) Standing Advisory Group

- Member, 2010-2018

Financial Executives International (FEI)

- Board of Directors

Securities Regulation Institute

- Executive Committee
- Chairman, 2008-2010
- Vice Chairman, 2005-2007

Practising Law Institute

- Chair, Audit Committee, Board of Trustees, 2023-2010, 2006-2002

PLI Securities Regulation in Europe

- Advisory Committee

## New York Stock Exchange Legal Advisory Committee

- Member, 2004-2006

## SEC Historical Society

- Board of Trustees
- Audit Committee

## The American College of Governance Counsel

- Inaugural Member

## **RANKINGS**

### *Chambers Global*

- Capital Markets: Debt & Equity - USA (2018-2011, 2006)
- Capital Markets (2005-1998)

### *Chambers USA*

- Capital Markets Lawyer of the Year (2006)
- Capital Markets: Debt & Equity - Nationwide (2017-2010)
- Securities Regulation: Advisory - Nationwide (2023-2010)

### *The American Lawyer*

- Dealmaker of the Year (1999)

### *Best Lawyers in America*

- Corporate Compliance Law (2024-2013)
- Corporate Governance Law (2024-2012, 2007)
- Corporate Law (2024-2013)
- Securities/Capital Markets Law (2024-2012, 2007)
- Securities Regulation (2024-2012)

### *Lawdragon*

- 50 Legends of the 500 Leading Lawyers in America (2015)
- 500 Leading Dealmakers in America (2023, 2022, 2021, 2007)
- 500 Leading Lawyers in America (2015-2007)
- Hall of Fame (2016)

### *The Legal 500 US*

- Capital Markets: Debt Offerings (2013-2010)
- Capital Markets: Equity Offerings (2010)

*NACD Directorship*

- The Directorship 100 (2015, 2014)

Ethisphere Institute's "Attorneys Who Matter"

- Top Gun (2015)
- Specialist – Private Practice (2014)

Elijah Watts Sells Award (Highest score in the nation on the Uniform CPA Examination), American Institute of Certified Public Accountants, 1970

Law and Policy Award (Sarbanes-Oxley Section 404), U.S. Securities and Exchange Commission, 2007