

# Big Win at Office Depot Caps Off Highly Successful 2013 Proxy Season for Activist Client Starboard

FIRM NEWS | 08.21.2013

The Wall Street Journal, FOXBusiness, Law360 (subscription required), Reuters, BloombergBusinessweek and several other media outlets reported on client Starboard Value's huge settlement victory in its election contest against office supply retailer Office Depot. Under the deal that the parties struck on the eve of the Company's Annual Meeting, Office Depot agreed to bring three Starboard nominees onto the board and guarantee two of them slots on the combined board should a merger with OfficeMax go through. Office Depot also agreed to immediately appoint Starboard nominee and former Staples Inc. executive Joe Vassalluzzo to the CEO Selection Committee as the search for a new leader for the combined company continues. Starboard's success at Office Depot caps off a hugely victorious 2013 proxy season, during which Starboard picked up board seats at six public companies, including Tessera Technologies, DSP Group, Calgon Carbon Corp., Wausau Paper, Quantum Corp, and now Office Depot. Steve Wolosky, Andrew M. Freedman and Ryan Nebel represented Starboard in connection with its activist investment at Office Depot.

## PROFESSIONALS

Steve Wolosky

Andrew Freedman

Ryan P. Nebel