

Media Reports on Proxy Contest Victory for Olshan Client Doug Bergeron at Ethan Allen, Securing Board Control

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Numerous media outlets, including The Wall Street Journal, Bloomberg (subscription required), Reuters and New York Post, reported on the proxy contest victory for Olshan client Doug Bergeron at Ethan Allen Interiors Inc., in which shareholders elected three of Bergeron's director nominees, giving his slate control of the five-member board of directors. Bergeron, together with his affiliates and associates, beneficially owns approximately 5.2% of Ethan Allen's outstanding common stock and launched the campaign seeking to replace all five incumbent directors. His campaign called for new leadership and a plan to restore profitable growth and shareholder value at the nearly century-old home furnishings company. According to preliminary voting results announced following Ethan Allen's Annual Meeting of Stockholders, shareholders elected three of Bergeron's nominees, including Bergeron himself: Kristine Miller and Stephen Oblak, along with two company nominees, Maria Eugenia Casar and Tara Stacom. The victory followed support for Bergeron's full five-person slate from leading independent proxy advisory firm Glass Lewis, which concluded that he had presented shareholders with a credible strategic and financial agenda and candidates prepared to address the company's performance and governance challenges. Egan-Jones Proxy Services also recommended that shareholders support all five of Bergeron's nominees. Olshan Co-Managing Partner and Chair of the firm's Shareholder Activism Practice Andrew Freedman led the team that represented Doug Bergeron, which included Shareholder Activism partner Dorothy Sluszka, Shareholder Activism associates Andrew Astore and Darin Mathew and Shareholder Activism law clerk Joshua Becker.

PROFESSIONALS

Andrew Freedman

Dorothy M. Sluszka

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PRACTICE AREAS

Shareholder Activism