

Morgan Lewis' Gottfried On Why Founder Activism is So Different From Hedge Fund Activism

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Keith Gottfried, chief of Morgan Lewis & Bockius LLP's shareholder activism defense practice, took some time to talk to The Deal's Activist Investing Today podcast about how defending the company against an ex-CEO and founder of the business is so different, and perhaps much more difficult, than protecting it from an activist hedge fund. Gottfried's comments emerge as founder and co-founder activism has skyrocketed in recent months, with high profile campaigns launched at Papa John's, Wynn Resorts and AmTrust as well as many other companies. According to FactSet, there were 36 campaigns launched by founders, co-founders and former CEOs at companies between 2013 and 2018, so far, including 11 this year so far.