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## Lessons for Directors Considering Partnerships with Activists

#### March 27, 2015

A recent takeover attempt by a partnership between an activist investor and a corporation in pursuit of a pharmaceutical company offers important lessons for directors of potential acquirers who are considering teaming up with activist investors for similar reasons. In this article, SRZ partner Michael E. Swartz, associates Mark L. Garibyan and Brandon S. Gold and former SRZ attorney David E. Rosewater share three lessons that can help potential acquirers avoid insider trading liability and offer alternate means for acquiring control over a target.

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