

FIRM NEWS

SRZ Advises First Manhattan in Winning a Majority of Board of Director Seats in Successful Proxy Contest with Vivus

July 18, 2013

SRZ represented First Manhattan Co. in its successful proxy contest with NASDAQ-listed Vivus Inc. for control of the Mountain View, Calif.-based drugmaker. Under terms of an agreement announced July 18, 2013, the Vivus board of directors will expand to 11 members from nine, with First Manhattan taking seven of the seats and installing a new CEO. The agreement came after months of increasingly intense negotiations in which First Manhattan, Vivus's largest shareholder with 9.9 percent of the outstanding stock, asked shareholders to support restructuring the Vivus board and management in the wake of the company's disappointing launch of the obesity drug Qsymia. The SRZ team included mergers & acquisitions partner Marc Weingarten.

Related People



**Marc
Weingarten**

Partner

New York

Practices

SHAREHOLDER ACTIVISM

EMPLOYMENT AND EMPLOYEE BENEFITS

Resources

- [Shareholder Activism Resource Center](#)