

FIRM NEWS

Schulte Represents FrontFour and Sandpiper in Win at Canadian Granite REIT

June 30, 2017

Schulte advised FrontFour Capital Group and Sandpiper Group in their proxy contest victory against Canada-based Granite Real Estate Investment Trust and Granite REIT Inc. After a challenging campaign and proxy solicitation, three incumbent trustees and directors of Granite REIT and Granite Real Estate Investment Trust, including the Chairman, Vice-Chairman and Chair of the Compensation Committee, agreed to step down the day before the joint Annual General Meetings. All three of FrontFour and Sandpiper's director candidates were elected by shareholders to the Board and two have been appointed as Investment Committee Chair and Compensation, Governance and Nominating Committee Chair, respectively. FrontFour and Sandpiper's victory marks the first Canadian proxy contest in which both Institutional Shareholder Services and Glass Lewis & Co., the two leading independent proxy advisory firms, recommended that the incumbent Chairman and Vice-Chairman both be removed in a contested situation in favor of the nominees of a dissident shareholder.

The Schulte team on this matter included special counsel Adriana Schwartz and former Schulte lawyer Aneliya Crawford. Schulte served as co-counsel to FrontFour and Sandpiper with Norton Rose Fulbright Canada LLP.

Related People



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