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Lessons Learned From Trian's Campaign at Procter & Gamble

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On Dec. 15, 2017, 66 days after holding its annual meeting, The Procter & Gamble Company announced that Nelson Peltz, founding partner and chief executive officer of Trian Fund Management, would join Procter & Gamble's board in March 2018, marking a dramatic conclusion to the so-called "largest proxy fight in history" and the "largest boardroom battle in the history of director insurgencies." In this article, associates Brandon Gold, Daniel Goldstein and former Schulte partner Aneliya Crawford discuss the key takeaways from this hotly contested and high profile proxy campaign.

Schulte's global Shareholder Activism Group, led by partners Ele Klein and Marc Weingarten, served as counsel to Trian Fund Management in connection with its proxy campaign at The Procter & Gamble Company.

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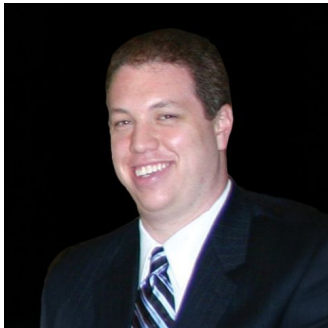
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