



Stephen Fraidin

Partner, Corporate

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▪ **Professional Profile**

Stephen Fraidin joined Kirkland & Ellis LLP as a corporate partner in April 2003. His practice focuses on the representation of major companies and investment groups, acquisitions, proxy contests and the representation of special committees and boards of directors regarding mergers and acquisitions, corporate governance and other matters. *Chambers Global 2008: The World's Leading Lawyers for Business* states, "Stephen Fraidin is acclaimed for his profound experience of the market. A 'brilliant lawyer,' he is praised for his confident supervision of multi-stranded transactions." *Chambers USA 2007: America's Leading Lawyers for Business* says, "Stephen Fraidin is a 'high-quality' practitioner who is acclaimed for his long experience in the market. A 'super, super lawyer,' he is especially valued for his supervision over a range of transactions. *The Chambers USA 2006* guide states, "Star player Stephen Fraidin has to be on anyone's list."

▪ **Education**

Yale University (LL.B., 1964)

Tufts University (A.B., 1961)

▪ **Representative Matters**

Mr. Fraidin's representations include the following:

- Clearwire in a multi-player joint venture with Sprint Nextel to combine their wireless broadband units to create a \$14.55 billion communications company, concentrating on rolling out a WiMAX mobile network.
- Sun Capital Partners in connection with its proxy contest for the election of a minority slate of directors to the Board of Directors of Furniture Brands International, Inc.
- Sun Capital Partners in connection with its approximately \$750 million unsolicited tender offer for, and subsequent acquisition of, Kellwood Company.
- 3G Capital Management, a hedge fund, in connection with its proxy contest for the election of a minority slate of directors to the Board of Directors of railroad operator, CSX.

- The Strategic Committee of the Board of Directors of Trump Entertainment Resorts, Inc. in connection with the company's consideration of strategic alternatives
- Community Health Systems, Inc. in the \$6.8 billion acquisition of Triad Hospitals, Inc. breaking up an existing buyout plan by a group of private-equity funds led by CCMP Capital Advisors and Goldman Sachs Capital Partners utilizing a “go-shop” provision.
- Paxar in its sale for \$1.4 billion to Avery Dennison.
- Raytheon Company in the \$3.3 billion sale of its aircraft-manufacturing unit to a private equity consortium including Goldman Sachs and Onex Partners.
- General Motors in its sale of 51% of GMAC for \$14 billion to a consortium of private equity firms led by Cerberus.
- The founders of OSI Restaurant Partners Inc., owner of Outback Steakhouses and other restaurant chains, in the \$3.2 billion acquisition of the company along with two private equity firms.
- Myogen, Inc. in its sale for \$2.5 billion to Gilead Sciences Inc.
- The Special Committee of the Board of New Valley Corp. in connection with an exchange offer by its controlling shareholder, Vector Group Ltd.
- The Special Committee of the Board of Net2Phone, Inc. in connection with a buyout bid from its controlling shareholder, IDT Corp.
- Citadel Broadcasting Corp. in its \$3 billion "Reverse Morris Trust" merger with the ABC Radio assets of the Walt Disney Company.
- J. Jill Group in its sale for \$500 million to Talbots.
- Forstmann Little & Co. in its \$750 million acquisition of International Management Group and \$1.6 billion acquisition of 24 Hour Fitness Worldwide Inc.
- GenCorp, Inc. and its Board in connection with Steel Partners II, L.P.'s unsolicited offer to acquire the company.
- Mason Capital Management LLC in connection with its bid to acquire control of Kaman Corporation.
- The Special Committee of the Board of Credit Suisse First Boston Corporation in connection with the repurchase of CSFB/Direct tracking stock.

- **Memberships & Affiliations**
 - The Association of the Bar of the City of New York (Secretary, Securities Regulation Committee, 1971-1974)

American Bar Association (Reporter, Committee on Federal Regulation of Securities, Section on Corporation, Banking and Business Law, 1974-1976; Subcommittee Member, 1974-present)

Member, Executive Committee, Yale Law School Association, 1990-1994

Member, Board of Overseers, Tufts University, Arts and Sciences, 1992-1999

Chairman, Lawyers Division of UJA-Federation of New York, 1995-1997

Member, Board of Directors, College Summit, 2004-present

Member, The Economic Club of New York

Visiting Lecturer, *The Law and Economics of Corporate Control*, Yale Law School, 1988-present

▪ **Other Distinctions**

Nominated to “Who's Who Legal's” *The International Who's Who of Merger & Acquisition Lawyers*

Nominated to “International Financial Law Review's” *Merger & Acquisitions Yearbook*

Nominated to Woodward/White, Inc.'s *The Best Lawyers in America*

Nominated to “International Financial Law Review's” *The Expert Guide to the Worlds Leading Private Equity Lawyers*

“The World's Leading Lawyers for Business,” *Chambers & Partners Global*

“America's Leading Lawyers for Business,” *Chambers & Partners USA*

Recipient of the 2002 Judge Joseph M. Proskauer Award, presented by the Lawyers Division of UJA-Federation of New York

▪ **Selected Publications & Seminars**

Co-Chair, West LEGALworks' *Hedge Funds at the Crossroads: Activism and New Opportunities in Today's Capital Markets*, December 5, 2007

Co-Chair, West LEGALworks' *Hedge Fund Activism*, December 7, 2006

“Special Committee Law,” co-authored with Stefanie M. Wool, *New York Law Journal*, November 6, 2006

Panelist for the “38th Annual Institute on Securities Regulation: Private Equity and Hedge Funds” program by the Practising Law Institute, November 8-10, 2006, New York

Panelist for the “37th Annual Institute on Securities Regulation: Private Equity and Hedge Funds” program by the Practising Law Institute, November 3-5, 2005, New York

“Shareholders at the Door,” co-authored with Thomas W. Christopher, *New York Law Journal*, November 8, 2004

“Advice for Lawyers: Navigating the New Realm of Federal Regulation of Legal Ethics,” co-authored with Laura B. Mutterperl, *University of Cincinnati Law Review*, Volume 72, Winter 2003

“Enron on My Mind,” Judicial Conference, Second Judicial Circuit of the United States, June 2003

“Strategic Alliances and Corporate Control,” co-authored with Radu Lelutiu, *Case Western Reserve Law Review*, Summer 2003

“Toward Unlocking Lockups,” co-authored with Jon D. Hanson, *Yale Law Journal*, May 1994