



## Michael J. Segal

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Michael J. Segal is formerly the senior partner and currently Of Counsel in the Executive Compensation and Benefits Department of Wachtell, Lipton, Rosen & Katz. He counsels clients with respect to their compensation and benefit programs, particularly in connection with corporate mergers and acquisitions, joint ventures and other private and public business combinations.

He has taken a leading role in the compensation and benefits aspects of some of the most significant and high-profile transactions of the past several years, including the \$130 billion acquisition by Verizon of the 45% interest in Verizon Wireless owned by Vodafone, the \$68 billion acquisition of Wyeth by Pfizer, the acquisitions by Charter Communications of Time Warner Cable for \$55 billion and BrightHouse Networks for \$10 billion, the \$38 billion purchase of El Paso Corporation by Kinder Morgan, the \$25 billion acquisition of Dell, Inc. by Michael Dell and Silverlake Partners, the \$11 billion merger of Burger King and Tim Hortons, Walgreen's \$22 billion acquisition of Alliance Boots, the abandoned \$39 billion combination of T-Mobile and AT&T and the combination of T-Mobile and MetroPCS at a \$30 billion enterprise valuation, the \$5 billion sale of Sunoco to Energy Transfer Partners, the merger of Delta and Northwest Airlines, the creation of Morgan Stanley Smith Barney, and CenturyLink's acquisitions of Qwest (\$22.4 billion), Embarq (\$11.6 billion) and Savvis (\$2.5 billion). He also represents employers (particularly Board Compensation Committees) and executives in entering and exiting CEO and other senior-level employment relationships.

Mr. Segal has been recognized as one of the leading lawyers in the field, garnering the highest numerical rating and "Senior Statesman" status from *Chambers USA Guide to America's Leading Lawyers for Business*, and being included in *New York Super Lawyers*, the *Legal Media Group Guide to the World's Leading Labour and Employment Lawyers*, *Legal 500* and similar publications. He has lectured at the Columbia, Penn, California (Berkeley), Ohio State and Hofstra law schools, and frequently speaks at American Bar Association, Practising Law Institute and other conferences, including the 2009 Harvard Business School Executive Compensation Conference and 2011 Corporate Board Member conference on Compensation Strategies to Build Shareholder Value.

Mr. Segal received his B.S. *cum laude* in accounting from The Ohio State University in 1980 and his J.D. from The Ohio State University College of Law in 1983, where he currently serves on the National Council. He is a Player Representative on the Board of Directors of the Women's Tennis Association (the women's professional tennis tour), and he chairs the Pension Committee of the Women's Tennis Benefit Association, which administers the pension plan for professional women tennis players.

## Recent Publications

[Winding Down Employee Stock Ownership Plans](#), in Practical Law The Journal: Transactions & Business, September/October 2017.

[Compensation Committee Guide - 2019](#), in Harvard Law School Forum on Corporate Governance and Financial Regulation, April 26, 2019.

[Compensation Season 2017](#), in Harvard Law School's Forum on Corporate Governance and Financial Regulation, January 7, 2017.

[REIT M&A, Governance and Activism - Themes for 2017](#), in Harvard Law School Forum on Corporate Governance and Financial Regulation, January 4, 2017.

[Sun Capital Redux: Non-Parallel Private Equity Funds Found Liable For Pension Liabilities of Their Common Portfolio Company](#), in Harvard Law School Forum on Corporate Governance and Financial Regulation, April 5, 2016.

[Taking REITs Private - The Playbook is Back in Play](#), in Harvard Law School Forum on Corporate Governance and Financial Regulation, October 21, 2015.

[SEC Adopts Final Pay Ratio Disclosure Rules](#), in Harvard Law School Forum on Corporate Governance and Financial Regulation, August 6, 2015.

[SEC Releases Proposed Rules on Dodd-Frank Pay vs. Performance Disclosure Rule](#), in The Harvard Law School Forum on Corporate Governance and Financial Regulation, May 4, 2015.

[Employee Stock Ownership Plans: Key Issues for Employers](#), in Practical Law the Journal, November 2013.

[Court Finds That a Private Equity Fund is a "Trade or Business" Resulting in Potential Responsibility for Portfolio Company ERISA Liabilities](#), in Securities Reform Act Litigation Reporter Volume 35 Number 5, August 2013.

[SEC Commissioner Critiques Reliance on Proxy Advisory Firms](#), in Columbia Law School's Blog on Corporations and the Capital Markets, July 17, 2013.

[Practice Note: Employee Stock Ownership Plans \(ESOPs\)](#), in Practical Law Company May 22, 2013.

[Say on Pay 2012](#), in The Harvard Law School Forum on Corporate Governance and Financial Regulation, July 14, 2012.

[CalSTRS Releases Say-On-Pay Report](#), in Bank and Corporate Governance Law Reporter Volume 48 Number 2, April 2012.

[ISS Issues White Paper on Say on Pay "Pay for Performance" Test](#), in Bank and Corporate Governance Law Reporter Volume 47 Number 6, February 2012.