

## Scott Hirst

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### CURRENT POSITION

#### Harvard Law School

Research Director, Program on Institutional Investors, and Lecturer on Law 2017 -

### EDUCATION

#### Harvard Law School, S.J.D. 2016

*Dissertation:* Undistorting Shareholder Voting; *Supervisor:* Prof. Lucian Bebchuk; *Reader:* Prof. Reinier Kraakman  
Considine Fellow in Corporate Governance; Olin Prize for Best Paper on Law & Economics;  
Brudney Prize for Best Paper on Corporate Governance

#### Harvard Law School, L.L.M. 2001

Frank Knox Memorial Fellowship (Full Tuition); Commencement Speaker

#### University of Queensland, L.L.B. (First Class Honors) 1999

University Medal (comparable to *summa cum laude*); Commencement Speaker

#### University of Queensland, B. Commerce (First Class Honors) 1998

*Honors Research Year Dissertation (Empirical Accounting):* Why Do Takeover Firms Forecast Earnings?  
University Medal (comparable to *summa cum laude*); Gynther Prize for Best Results in Class

### TEACHING INTERESTS

Corporations; Securities Regulation; Contracts; Mergers & Acquisitions; Corporate Finance; Accounting; Deals;  
Investment Management Law; Non-Profit Law

### PREVIOUS EXPERIENCE

#### The Shareholder Rights Project 2011 - 2014

Co-founded and served as Associate Director of a clinical project at Harvard Law School that worked on behalf of seven public pension funds collectively managing more than \$400 billion of assets, and contributed to moves to annual elections by more than 100 S&P 500 and Fortune 500 corporations. Managed engagements with executives and outside counsel of such corporations. Co-taught a clinical seminar and supervised the work of fellows and enrolled students.

#### Harvard Law School 2009 - 2016

While studying towards S.J.D., served as Executive Director of the Program on Corporate Governance (2009 - 2011) and Associate Director of the Programs on Institutional Investors (2011 - 2016) and Corporate Governance (2015 - 2016). Also served as Lecturer on Law (2011 -), co-teaching the Corporate and Capital Markets Law and Policy course.

#### Shearman & Sterling LLP, New York 2001 - 2008

Practiced as an Associate and a Senior Associate in the firm's Mergers & Acquisitions Group. Represented acquirers, targets, and financial advisers in a wide variety of domestic and cross-border corporate control transactions, including mergers, tender offers, proxy contests, and private transactions. Structured, drafted, and negotiated transaction agreements. Advised on corporate law, corporate governance, and securities regulation.

#### Flux Factory, Inc., New York (not compensated) 2009 -

Served as board member of a not-for-profit arts organization in New York that operates an art space and residency program for emerging artists. As board chairman from 2013 to 2017, led the transformation and professionalization of the board and the organization's governance. Advised on legal, financial, and strategic matters.

### BAR ADMISSIONS

Admitted to practice in New York 2003 -

## ARTICLES AND WORKING PAPERS

1. [\*Universal Proxies\*](#), 35 Yale Journal on Regulation (forthcoming June 2018) (prepared for job talk)  
(Relied on by the SEC in its [proposed rule](#) on universal proxies)
2. [\*The Case for Investor Ordering\*](#), 8 Harvard Business Law Review (forthcoming June 2018)
3. [\*Social Responsibility Resolutions\*](#), 43 Journal of Corporation Law (forthcoming December 2017)
4. [\*Frozen Charters\*](#), 34 Yale Journal on Regulation 91-166 (2017)
5. [\*The Agency Problems of Institutional Investors\*](#), 31(3) Journal of Economic Perspectives 89-112 (2017)  
(with Lucian Bebchuk & Alma Cohen)
6. [\*Toward the Declassification of S&P 500 Boards\*](#), 3 Harvard Business Law Review 157-184 (2013)  
(with Lucian Bebchuk & June Rhee)
7. [\*Private Ordering and the Proxy Access Debate\*](#), 65(2) Business Lawyer 329-360 (2010)  
(with Lucian Bebchuk)
8. *The Under-Supply of Investor Stewardship: Theory, Evidence, and Policy*, Working Paper (2017)  
(with Lucian Bebchuk and Alma Cohen)

## CURRENT PROJECTS

1. *The Value of Classified Boards: Evidence from a Natural Experiment*
2. *The Problem With Shareholders*
3. *The Fiduciary Duty Problems of Public Pension Funds* (with James Naughton)
4. *The Role of Indexes in Corporate Governance* (with Kobi Kastiel)
5. *Who Wins Proxy Contests?* (with Lucian Bebchuk)
6. *What Matters in Non-Profit Governance* (with Alma Cohen and Dmitri Romanov)

## MEDIA

*Universal Proxies*: [Wall Street Journal](#); [St. Louis Post-Dispatch](#); [HLS Forum on Corporate Governance](#)

*Social Responsibility Resolutions*: [HLS Forum on Corporate Governance](#)

*Frozen Charters*: [HLS Forum on Corporate Governance](#)

*The Agency Problems of Institutional Investors*: [Reuters](#); [Stephen Bainbridge](#)

*Towards the Declassification of S&P 500 Boards*: [New York Times DealBook](#); [New York Law Journal](#); [HLS Forum on Corporate Governance](#)

*Private Ordering and the Proxy Access Debate*: [HLS Forum on Corporate Governance](#)

## SELECTED PRESENTATIONS AND PANELS (2016-17)

National Business Law Scholars Conference 2017 (*Universal Proxies*; *The Case for Investor Ordering*)

Junior Corporate Law Workshop 2017 (*Universal Proxies*)

American Law and Economics Association Annual Meeting 2017 (*The Agency Problems of Institutional Investors*)

American Law and Economics Association Annual Meeting 2016 (*Social Responsibility Resolutions*)

Canadian Law and Economics Association Annual Meeting 2016 (*Frozen Charters*)

Law & Economics Workshop, Harvard Law School, April 2016 (*Social Responsibility Resolutions*)