



**SUSAN WEBSTER**

Susan Webster is a partner in the Cravath, Swaine & Moore LLP Corporate Department and leads the Firm's General Corporate Practice, which includes its Corporate Governance and Board Advisory Group. Susan has extensive experience counseling senior management and Boards of Directors in connection with issues related to fulfillment of directors' oversight and fiduciary duties, director liability issues (including D&O insurance and indemnification), board governance issues, crisis management and many other situations involving complex governance matters. She also regularly advises clients in connection with SEC and NSYE compliance and related corporate governance matters, including advice on periodic reports and significant disclosure issues, including executive compensation disclosure; advice on Sarbanes-Oxley compliance, including issues related to Rule 404, auditor independence, auditing standards and other PCAOB issues; advice on accounting matters, including substantial experience with financial statement restatements; and advice on proxy statement issues and other shareholder relation issues, including responses to shareholders' proposals, proxy access and e-proxy rules. Among other Board assignments, Susan has represented the non-management directors of Fannie Mae since 2006, including in connection with the company's conservatorship under FHFA, and represented the non-management directors of Merrill Lynch from October 2007 until its acquisition by Bank of America.

Susan also regularly represents companies in connection with merger and acquisition transactions and strategic alliances, including joint ventures. Over the past year, Susan has advised Bristol-Myers Squibb in connection with the divestiture of its ConvaTec Division, the initial public offering of its Mead Johnson Nutritionals Division and its recent agreement to acquire Medarex.

Susan is a member of the Fordham Law School Alumni Advisory Board and a member and Secretary of the St. Bernard's School Board of Trustees in New York City. She is a Trustee Emerita of Wesleyan University having served as a Trustee for twelve years. While on the Wesleyan Board, she chaired the Audit Committee and served as Secretary of the Board.

Susan was born in Hartford, Connecticut. She received a B.A. from Wesleyan University in 1977, an M.S. in Accounting from New York University Graduate School of Business in 1978 and a J.D., *cum laude*, from Fordham University School of Law in 1984, where she was Editor-in-Chief of the *Fordham Law Review*. Susan joined Cravath in 1984 and became a partner in 1991.

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