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MARK GREENE CRAVATH, SWAINE & MOORE MYLAN TAKEOVER DEFENSE

When U.S. drugmaker Mylan Inc. acquired Abbott Laboratories' non-U.S. branded specialty and generics business for \$5.3 billion in early 2015, it reincorporated itself in the Netherlands to save money on taxes. The decision ended up helping to save the company itself.

Its new Dutch structure, known as a "stichting," was originally devised in the 1930s to shelter assets from the Nazis. Within weeks, Mark Greene was utilizing the structure's defensive provisions—namely, the option to temporarily issue preferred shares with special voting rights—to lead Mylan's successful fight against a \$40 billion hostile bid from Teva Pharmaceutical Industries Ltd. (To make matters more complicated, Mylan was in the process of pursuing a hostile, and ultimately unsuccessful, bid for Perrigo Co. plc.)

It made for a relentless 18 months. "I don't think Mark slept much between mid-2014 and 2016," says Mylan executive chair and former CEO Robert Coury. "Throughout that transformative period, we came to rely on Mark as a trusted adviser who doesn't tell us what he thinks we want to hear, but rather what we need to hear."

—CHRIS JOHNSON



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