

# *Curriculum Vitae*

NITZAN SHILON

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## **CURRENT APPOINTMENT**

Full Professor with Tenure, Peking University School of Transnational Law

## **EDUCATION**

### *Harvard Law School, Cambridge, MA*

- S.J.D. (Doctorate in Law), November 2013
  - *Advisor:* Prof. Lucian Bebchuk
  - *Fields:* Corporate Governance and Corporate Control Policy; Corporate Finance; Corporate Law Policy
  - *Dissertation:* “Essays in American Corporate Governance in the Aftermath of the 2008–2009 Financial Crisis”
  - *Honors:*
    - John M. Olin Center’s Student Writing Prize in Law and Economics, June 2014
    - Summer Academic Fellowship, Summer 2012
    - Clark Byse Fellowship, 2010–2011
    - J Terence M. Considine Fellowship in Law and Economics, 2009–2013
    - Graduate Program Fellowship, 2006–2011
    - John M. Olin Fellowship in Law and Economics, 2006–2009
- LL.M. (Master of Laws), June 2006
  - *Concentration:* Corporate Governance
  - *Dissertation:* “The Case for Embedded Managerial Signaling in Corporate Takeovers”
  - *Honors:*
    - Fulbright Fellowship, 2005–2007

### *Tel-Aviv University, Faculty of Law and School of Economics, Tel-Aviv, Israel*

- M.A. (Economics), *magna cum laude*, 2006
  - *Concentration:* Financial Economics
  - *Honors:*
    - Cegla Fellow, 2002–2003 (Full Funding)
    - School of Economics Fellowship, 2002–2003
- L.L.B., *magna cum laude*; ranked 4 in a class of 123
- B.A. (Economics), *summa cum laude*; ranked 4 in a class of 362

## **TEACHING AND RESEARCH INTERESTS**

- Corporate Law; Executive Compensation; Corporate Finance; Mergers & Acquisitions; Game Theory; Analytical Methods for Lawyers; Economic Analysis of law; Empirical Analysis of Legal Arrangements.

## **PUBLICATIONS AND WORKING PAPERS**

- Nitzan Shilon, *Pay for Destruction: The Stock Buybacks That Make CEOs Rich But Impoverish Their Firms* (working paper).
- Nitzan Shilon, *Stock Buyback Ability to Enhance CEO Compensation: Theory, Evidence, and Policy Implications* 25 (1) LEWIS & CLARK L. REV. \_\_\_\_ (forthcoming 2021).
- Nitzan Shilon, AGENDA (a Financial Times’ boardroom resource), *The Pay Incentives that Failed Boeing’s CEO*, (Feb. 3, 2020).
- Nitzan Shilon, *Replacing Executive Equity Compensation: The Case for Cash for Long-Term Performance*, 43(1) DEL. J. COR. L. 1 (2018).

- Nitzan Shilon, *Putting Directors' Money Where Their Mouths Are: A New Approach to Improving Corporate Takeover Dynamics*, 2017 COLUM. BUS. L. REV. 511 (2017).
- Nitzan Shilon, *CEO Stock Ownership Policies – Rhetoric and Reality*, 90 (1) IND. L.J. 353 (2015).
- Jesse M. Fried and Nitzan Shilon, *Excess-Pay Clawbacks*, 36 J. CORP. L. 722 (2011).
- Nitzan Shilon, *Conceptualizing Short-Termism* (fully drafted).
- Nitzan Shilon, *The Lack of Age Diversity in S&P 500 Firms: Causes, Consequences, and Potential Remedies* (preliminary draft).

## CONFERENCE AND WORKSHOP PRESENTATIONS

- *Annual Conference of the American Law and Economics Association* (May 2015; August 2020 (via digital distribution)).
- *Annual Conference of the European Law and Economics Association* (September 2012, September 2014, September 2016, September 2020).
- *Annual Conference of the National Business Law Scholars* (June 2018, June 2020).
- *Tel Aviv University (Law and Economics Workshop*, March 2020).
- *Freie Universitat Berlin* (January 2020).
- *Annual Conference of the Canadian Law and Economics Association* (September 2012, September 2013, May 2015, September 2016, September 2017, September 2019).
- *Annual Conference of the Canadian Economics Association* (June 2015, June 2018).
- *Annual Conference on Empirical Legal Studies in Europe* (May 2018).
- *Annual Conference of the Society for Institutional & Organizational Economics* (June 2012, June 2016).
- *Annual Conference of the Asian Law and Economics Association* (June 2014).
- *Harvard Law School (Faculty Workshop*, November 2013).

## INVITED TALKS

- *Annual Conference of Israel's Institutional Investors* (September 2016; October 2020).
- *Harvard Law School (Law and Economics Seminar*, April 2012; *Current Issues in Executive Compensation and Corporate Governance Seminar*, May 2010).

## SERVICE

- Member, The Israeli Securities Authority's Covid-19 Advisory Expert Committee (April 2020).
- Chair, Faculty Appointments Committee, Peking University School of Transnational Law (2019-now).
- Chair, Faculty Special Committee on Strategic Curricular Reforms, Peking University School of Transnational Law (2016).
- Established institutional collaborations for Peking University School of Transnational Law with the Shenzhen Stock Exchange, with a multi billion dollar Chinese investment group, and with Tel Aviv University.

## TEACHING EXPERIENCE

### *Peking University School of Transnational Law*, Shenzhen, China (2014-now)

- Business Associations (5 credits, 83-91 students, average evaluation 98.77/100).
- Corporate Finance (4 credits, 28-34 students, average evaluation 98.82/100).
- Securities Regulation (4 credits, 7-11 students, average evaluation 99.06/100).
- Corporate Governance Policy Seminar (3 credits, 16-20 students, average evaluation 98.33/100).

### *Hebrew University*, Jerusalem, Israel (2018)

- Corporate Governance Policy Seminar (3 credits, 20 students, average evaluation 98.6/100).

### *Harvard Law School*, Cambridge, MA

#### Byse Workshop Instructor

- **Fall 2010:** *American Corporate Governance Meltdown in the Aftermath of the Recent Financial Crisis?! Taught weekly sessions; designed the course syllabus and materials. (2 hours/week, 15 students, evaluation N/A).*

#### Teaching Assistant

- **2008–2010: LL.M. Writing Workshop.** Supported 12 graduate students with the research and writing of their long papers (75+ pages) and dissertation proposals. Led group meetings designed to encourage peer learning; counseled students individually.
- **2006–2008: Corporations (Prof. Reinier H. Kraakman).** Led weekly review sessions for Corporations class; helped students with practice examinations (2 hours/week, 30 students, evaluation 4.54/5.0).

**Harvard University, Economics Department, Cambridge, MA**

Teaching Fellow

- **Spring 2008–2009: Corporate Governance & Corporate Law Policy.** Solely instructed bi-weekly sessions; designed course syllabus, materials, and assignments (including an empirical paper assignment), and graded assignments (4 credits; 12 students; evaluations 4.1/5.0).
- **Fall 2007: Economics: A Critical Approach (Prof. Stephen A. Marglin)**

**Harvard Business School & Harvard Law School, Cambridge, MA**

Teaching Assistant

- **2006–2007: Negotiation advanced: Deal Design and implementation (Prof. Jim Sebenius & Prof. Guhan Subramanian)**

**NON-ACADEMIC WORK EXPERIENCE (SELECTION)**

**Israel Securities Authority (2016-2019)**

- Commissioner; member in the secondary markets and market regulation subcommittees. Contributed to the commission efforts in demutualizing the Tel Aviv stock exchange; forming a regulatory framework for cryptocurrencies, digital assets, FOREX trading, and crowd funding; structuring a staggered regulation regime to encourage capital formation.

**Paul, Weiss, Rifkind, Wharton & Garrison LLP, New York (2011–2012)**

- Associate, Corporate Department. Represented clients in strategic transactions, leveraged buyouts, securities transactions, and filings with the Securities and Exchange Commission. Contributed to a client memorandum regarding Proxy Access Shareholder Proposals.

**Dechert LLP, New York (Summer 2010)**

- Summer Associate, Corporate Department.

**Fried, Frank, Harris, Shriver & Jacobson LLP, New York (Summer 2007 and Summer 2008)**

- Summer Associate, Corporate Department.

**Lehman Brothers, Investment Banking Division, New York (Summer 2007)**

- Summer Associate, Mergers & Acquisitions Department - Consumer Retail Group.

**Bar Memberships**

- New York Bar Association
- Israel Bar Association