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Patricia Olasker and Poonam Puri Write on Shareholder Activism in M&A Transactions

In an article published in *Listed Magazine*, [Patricia Olasker](#) and [Poonam Puri](#) examine how shareholder activism has been increasingly affecting Canadian public company board decisions and M&A outcomes.

The authors provide recent examples to illustrate the various ways in which shareholder engagement can occur in the M&A context. The activist or engaged shareholder can step in to negotiate a better deal for shareholders; act as a catalyst to push a reluctant board to engage with a hostile bidder on a deal that the board isn't initially keen on; help stiffen a board's resolve to reject an unsolicited bid; or, in some cases, initiate proposals themselves.

The authors conclude by offering tips for engaging shareholders to give boards an opportunity to achieve better – or at least more certain – outcomes.