



# Mergers & Acquisitions

## 2026



PROFILED:

**KATHERINE D. ASHLEY**

Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates



**Skadden**



Mergers & Acquisitions



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### PERSONAL BIOGRAPHY

**Kady Ashley** is head of the firm's M&A group in Washington, DC. Her practice concentrates on M&A, private equity, general corporate and securities matters, and corporate governance. In the areas of general corporate and securities matters, Ms Ashley advises clients on securities law compliance, disclosure issues and corporate governance matters. In addition, she counsels numerous clients on Rule 10b5-1 trading plans and practices and insider trading policies.

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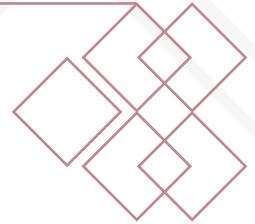
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## Q&amp;A WITH KATHERINE D. ASHLEY

**Reflecting on your career, how have your goals and aspirations evolved over time? Have there been any unexpected achievements or shifts in direction?**

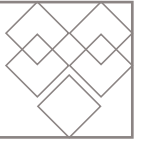
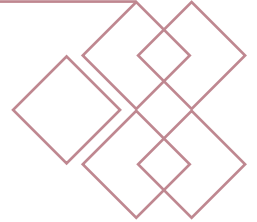
◆ I did not arrive at Skadden as a summer associate in 1994 anticipating that I would be here more than 30 years later, as a partner and head of the DC M&A group no less. That is just one of many examples of how my goals and aspirations have evolved over time. As a new associate, I just wanted to learn and do good work, and it helped that I enjoyed the work and the people. When I had my first child as a mid-level associate, I just wanted to learn, do good work and stay in the game while keeping all of the balls I was juggling in the air. Eventually, with time, experience, confidence and the encouragement of great mentors, my goals and aspirations included continued growth opportunities, advancement to partnership and taking on leadership roles at the firm.

**What qualities and values do you believe are essential for building strong, trusting relationships with clients?**

◆ I think the foundation for a strong, trusting relationship with clients is to provide them with outstanding legal service, which means doing great work, being available and responsive, and knowing when to bring in other expertise to address their needs. While conveying confidence is important, I think clients also respect honesty and self-awareness. And because the work I do with clients can be all-consuming and stress-inducing, being able to connect on a personal level is key as well. For me, the most rewarding client relationships are those that involve helping clients achieve their most important business objectives and having some laughs along the way.

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**Could you discuss a particularly rewarding project or case you have worked on? What made it stand out for you?**

◆ One of the most rewarding engagements I worked on was my work with Gannett. After Gannett was spun off to separate its newspaper and media businesses, I worked with the Gannett team for several years as they made various strategic acquisitions in newspapers and digital marketing and media, during a time when the newspaper business was undergoing unprecedented change and challenges. When Gannett received an unsolicited offer and faced a proxy contest with a suitor seeming to favour real estate over journalism, I worked closely with the team to help preserve shareholder value and maintain the core business focus on delivering valued content to customers. Ultimately the board approved an acquisition proposal that would deliver value to shareholders and entrust the business to another newspaper conglomerate. I learned a great deal working with this smart, demanding and driven team while navigating some of the most interesting M&A issues. ■

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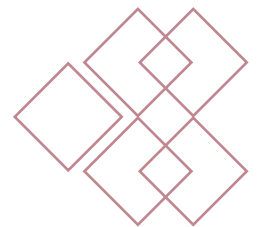
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## REPRESENTATIVE ENGAGEMENTS

- ◆ Representing Corix Infrastructure, a water utility holding company, in its merger of equals with SouthWest Water Company.
- ◆ Representing Brookfield Asset Management in its \$1.7bn acquisition of the US onshore renewables business of National Grid.
- ◆ Representing Nexus Water Group in its sale of multiple water and wastewater systems in eight states to American Water Works Company, Inc. for approximately \$315m.
- ◆ Representing Duke Energy Corporation in its \$2.8bn sale of its unregulated utility-scale commercial renewables business to Brookfield Renewable.
- ◆ Representing Digital Media Solutions, LLC in its \$757m merger with Leo Holdings Corp., a publicly traded special purpose acquisition company.
- ◆ Representing Gannett Co., Inc. in its successful proxy contest in response to an unsolicited proposal from MNG Enterprises, Inc. and in its subsequent \$1.4bn acquisition by New Media Investment Group Inc.
- ◆ Representing CarMax, Inc. in its acquisition of Edmunds.com, Inc.

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