

# Katherine D. Ashley

Skadden

Partner, Washington, D.C.

Mergers and Acquisitions; General Corporate and Securities Matters;  
Corporate Governance



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## Education

J.D., The University of Michigan Law School, 1995 (*cum laude*; Executive Editor, *Michigan Law Review*)

B.A., Duke University, 1992 (*cum laude*)

## Bar Admissions

District of Columbia  
Maryland

## Experience

Law Clerk, Hon. Ernest Torres,  
U.S. District Court for the District  
of Rhode Island

Katherine Ashley's practice concentrates on mergers and acquisitions, general corporate and securities matters, and corporate governance.

Ms. Ashley has represented buyers and sellers in public and private acquisitions and divestitures, stock and asset transactions, auctions, proxy fights, initial public offerings, and joint ventures and other strategic alliances, including the representation of:

- Mars, Incorporated in its acquisition of Preferred Brands International, a manufacturer and marketer of Asian food products through its Tasty Bite® subsidiary, which is listed on the Bombay Stock Exchange and the National Stock Exchange of India;
- Merrimack Pharmaceuticals, Inc. in the sale of its cancer treatment drugs ONIVYDE and generic DOXIL to Ipsen S.A. for up to \$1.025 billion;
- Infigen Energy Ltd. in its \$275 million sale to a portfolio company of ArcLight Capital Partners, LLC of Infigen's portfolio of equity interests in 18 U.S. wind farms, as well as Infigen's U.S.-based asset management and operations business;
- Gannett Co., Inc. in its:
  - proposed, but terminated, unsolicited acquisition of tronc, Inc. (formerly Tribune Publishing);
  - \$280 million acquisition of Journal Media Group, Inc. in a cash merger;
  - \$165 million acquisition of ReachLocal, Inc. in a tender offer; and
  - \$130 million acquisition of Wordstream, Inc. in a cash merger;
- EQT Corporation in its transaction with PNG Companies, LLC (a portfolio company of SteelRiver Infrastructure Partners) involving the disposition of Equitable Gas Company in exchange for \$720 million, certain midstream assets and certain commercial arrangements;
- Allegheny Energy, Inc. in its \$4.7 billion acquisition by FirstEnergy Corp. in a stock-for-stock merger;
- The Bureau of National Affairs, Inc. in its \$990 million acquisition by Bloomberg, L.P.;
- Électricité de France in its:
  - unsolicited acquisition proposal to Constellation Energy Group, Inc. (CEG) in response to CEG's announced \$4.7 billion merger with MidAmerica Energy Holdings, a subsidiary of Berkshire Hathway; and
  - \$4.5 billion acquisition of a 49.99 percent stake in the nuclear business of CEG;
- The AES Corporation in its \$155 million acquisition of Mountain View Power Partners, LLC, a wind-generating facility located near Palm Springs, Calif.;
- Helmerich & Payne, Inc., an international drilling contractor:
  - in its acquisition of TerraVici Drilling Solutions, L.P.; and
  - in an offering by its wholly owned subsidiary, Helmerich & Payne International Drilling Co., of \$500 million aggregate principal amount of 4.65% senior notes due 2025 pursuant to Rule 144A and Regulation S under the Securities Act, and in its follow-on exchange offer.

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- Retail Ventures, Inc. in its disposition of 81 percent of its ownership interest in its Value City Department Stores business and in its \$800 million acquisition by DSW Inc. in a stock-for-stock merger;
  - PPL Corporation in its acquisition of Penn Fuel Gas, Inc. and numerous acquisitions of energy services companies;
  - PPL Global in its acquisition of Mirant Corporation's 49 percent equity interest in Western Power Distribution, an operator of electric transmission and distribution companies in the U.K.;
  - USEC Inc. in its privatization by the U.S. government through a \$1.4 billion public offering and in its \$45 million disposition of NAC International Inc. to Hitz Holdings U.S.A. Inc., a subsidiary of Hitachi Zosen Corporation; and
  - Norfolk Southern Corporation in its consent solicitation in its unsolicited offer to acquire Consolidated Rail Corporation (Conrail).

Ms. Ashley also works closely with the firm's Tax Group in the representation of developers and investors in tax-advantaged transactions in the energy sector.

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, Ms. Ashley advises numerous clients on Rule 10b5-1 trading plans and practices and insider trading policies.

Ms. Ashley co-chairs Skadden's Women's Initiative and serves as the head of the firm's Washington, D.C. *pro bono* program. She also serves on the firm's global Pro Bono Committee and on the Washington, D.C. office's Diversity Committee. In 2016, Ms. Ashley was one of 25 women selected worldwide by Harvard Law School as an honoree for its International Women's Day celebration. She also was a 2014 fellow in the Leadership Council on Legal Diversity Fellows Program, for which she mentored incoming minority students at law schools in Washington, D.C.

## Publications

"Matters to Consider for the 2018 Annual Meeting and Reporting Season," *Skadden, Arps, Slate, Meagher & Flom LLP*, December 4, 2017

"Getting Back to Basics with Rule 10b5-1 Trading Plans," *The Harvard Law School Forum on Corporate Governance and Financial Regulation*, April 19, 2013

"Whistleblower Programs: Challenges for Multinational Companies," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 10, 2009

"EU Working Group Issues Opinion on Application of Data Protection Law to Whistleblower Systems," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 17, 2006