

Partner, New York

Executive Compensation and Benefits



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Education

J.D., Duke University School of Law (*magna cum laude*)

B.A., Pennsylvania State University (high honors)

Bar Admissions

New York

A nationally recognized leader in her field, Erica Schohn is co-head of Skadden's executive compensation and benefits practice and advises clients on compensation matters that require navigating complex legal requirements, identifying and executing strategic objectives and managing talent.

Companies and senior executives regularly turn to Ms. Schohn to counsel on matters that intersect with the evolving regulatory landscape, including with regard to SEC disclosure requirements, Section 409A and broader tax rules governing executive pay, among other areas. She is known for her ability to guide clients through shifting corporate obligations while keeping strategic goals in focus during pivotal moments of transition, providing clients with an understanding of varying perspectives and the competing interests at stake. She is particularly experienced in counseling clients in high-stakes transactions, including mergers and acquisitions, public offerings, bankruptcy reorganizations and carve-outs, where compensation arrangements often determine how key talent is retained and kept motivated through periods of significant change. Ms. Schohn also advises on the design of equity and other compensation programs, ESG-related matters and corporate governance, drawing on experience across industries, including financial, infrastructure, technology and consumer goods.

Ms. Schohn is the founder of Connections, a group of employment and benefits lawyers from more than 30 countries on six continents who meet regularly to share insights on global employment issues and speak at seminars on legal developments relevant to multinational companies. She is also the author and editor of the *Section 409A Handbook*, published by *Bloomberg BNA*. In recognition of her work, Ms. Schohn has been named an Employment Law Trailblazer by *The National Law Journal* and has been repeatedly recognized by *Chambers USA: America's Leading Lawyers for Business* and *The Legal 500 U.S.* She has also been named to *The Best Lawyers in America*, recognized as a *Law360* Benefits MVP and a BTI Client Service All-Star, and repeatedly selected as one of *Lawdragon's* 500 Leading U.S. Corporate Employment Lawyers. She is a member of the Skadden team that has been selected multiple times as a *Law360* Benefits Group of the Year.

Her representative experience includes:

Aerospace and Defense

- Crane Co. in its separation into two independent, publicly traded companies
- Embraer S.A. and its subsidiary, Embraer Aircraft Holding, Inc., in UAM, LLC's (d/b/a Eve) merger with Zanite Acquisition Corp. at an equity value of \$2.9 billion. As a result of the merger, UAM became a publicly traded company
- Triumph Group, Inc. in its going-private acquisition by affiliates of Warburg Pincus LLC and Berkshire Partners LLC at an enterprise value of \$3 billion

Consumer Products and Retail

- D.S. & Durga, LLC in its sale of a majority stake to Manzanita Capital UK LLP
- Foot Locker, Inc. in its \$2.4 billion acquisition by DICK's Sporting Goods, Inc.
- InvestIndustrial in its going-private acquisition of TreeHouse Foods, Inc. at an enterprise value of \$2.9 billion
- JAB Holding Company in its \$7.5 billion acquisition of Panera Bread Company

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- Keurig Green Mountain, Inc. in its \$18.7 billion acquisition of Dr Pepper Snapple Group, Inc. The combined company is called Keurig Dr Pepper
 - Krispy Kreme, Inc. in its:
 - \$500 million IPO of common stock
 - \$350 million sale of a majority stake in Insomnia Cookies to Verinvest and Mistral Equity Partners
 - LL Flooring Holdings, Inc. and certain subsidiaries in its sale of 219 stores to F9 Investments, LLC as part of its voluntary Chapter 11 filing
 - L'Occitane International S.A. in its proposed acquisition of 83% of Sol de Janeiro Holdings, Inc. at an enterprise value of \$450 million
 - the Kraft Heinz Company in its separation into two independent, publicly traded companies through a tax-free spin-off
 - MasterBrand, Inc. in its acquisition of American Woodmark Corporation at an enterprise value of \$3.6 billion
 - Prada S.p.A. in its €1.25 billion (\$1.38 billion) acquisition of Gianni Versace S.r.l. from Capri Holdings Limited including brand and related intellectual property analyses and structuring
 - Waldencast Acquisition Corp. in its three-way merger with Obagi and Milk Makeup at an enterprise value of \$1.2 billion

Energy/Infrastructure

- Air Products and Chemicals, Inc. in the \$1.8 billion sale of its liquefied natural gas (LNG) process technology and equipment business to Honeywell International Inc.
- ALLETE, Inc. in its \$6.2 billion going-private acquisition by a consortium including Canada Pension Plan Investment Board and Global Infrastructure Partners
- Deep Blue Midland Basin LLC in:
 - its \$750 million acquisition of Environmental Disposal Systems, LLC from Diamondback Energy, Inc.
 - its formation through a joint venture between Five Point Energy LLC and Diamondback Energy, Inc.
- Devon Energy Corporation in its:
 - acquisition of Coterra Energy Inc. at an enterprise value of \$58 billion
 - merger of equals with WPX Energy, Inc. at an enterprise value of \$12 billion
- Five Point Infrastructure LLC in the formation and funding of PowerBridge LLC with an equity commitment of up to \$1 billion
- Valaris Limited in its \$5.8 billion acquisition by Transocean Ltd.

Financial/Asset Management

- Alexander & Baldwin, Inc. in its \$2.3 billion going-private acquisition by a joint venture formed by MW Group, Ltd. and funds affiliated with Blackstone Real Estate and DivcoWest
- Citigroup Inc. and its affiliates in its \$2.3 billion sale of a 25% stake in Grupo Financiero Citibanamex, S. A. de C. V. to a company owned by Fernando Chico Pardo and members of his immediate family
- Janus Henderson Group plc in its initially unsolicited, but subsequently agreed upon, \$7.4 billion going-private acquisition by Triam Fund Management, L.P. and General Catalyst Group Management, LLC
- Nasdaq, Inc. in:
 - the sale of Solovis, Inc. to Insight Partners
 - the spin-off of its private market trading platform to create a joint venture with SVB Financial Group, Citigroup, Inc., The Goldman Sachs Group, Inc. and Morgan Stanley
- S&P Global Inc. in:
 - the carve-out sales of its enterprise data management and thinkFolio businesses to funds affiliated with STG Partners, LLC
 - the \$975 million sale of its engineering solutions business to investment funds managed by KKR & Co. Inc.

Health Care, Life Sciences and Pharmaceuticals

- BioCryst Pharmaceuticals, Inc. in the sale of its European ORLADEYO business to Neopharmed Gentili S.p.A. for \$250 million upfront and up to \$14 million in future milestone payments
- Centene Corporation in:
 - its \$17.3 billion merger with WellCare Health Plans, Inc.
 - connection with governance enhancements and its entry into a cooperation agreement with activist shareholder Politan Capital Management LP. Pursuant to the agreement, five new directors will join Centene's board
 - its \$750 million sale of Magellan Specialty Health, Inc. to Evolent Health, Inc.
 - its acquisition of Magellan Health, Inc. at an enterprise value of \$2.2 billion
- Cotiviti, Inc., a portfolio company of Veritas Capital, in its \$3.4 billion acquisition of the payment integrity and population health management businesses of HMS Holdings Corp. from Gainwell Technologies

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- Endo International plc and certain of its affiliates in their Chapter 11 cases in the U.S. Bankruptcy Court for the Southern District of New York, involving \$7 billion in debt and mass tort claims
 - Endo International plc in connection with its Chapter 11 reorganization to complete its financial restructuring with substantially all assets being sold to a new entity, Endo, Inc.
 - International Flavors & Fragrances Inc. in the \$2.85 billion sale of its pharma solutions business unit to Roquette Frères S.A.
 - the special committee of the independent directors of Myovant Sciences Ltd. in the initially unsolicited, but subsequently agreed upon, \$1.7 billion acquisition by Sumitovant Biopharma Ltd. of the remaining stake in Myovant that it did not already own

Insurance/Insurtech

- Duck Creek Technologies, Inc., a portfolio company of Apax Partners L.P., in its \$2.6 billion acquisition by Vista Equity Partners
- Independence Pet Holdings Inc. in its \$1.5 billion acquisition of Embrace Pet Insurance Agency, LLC from NSM Insurance Group, Inc.
- JAB Holding Company S.à.R.L. in its \$3 billion acquisition of Prosperity Life Group from Elliott Investment Management L.P.
- Manulife Financial Corporation in its acquisition of a 75% stake in Comvest Credit Partners through its global wealth and asset management segment for \$938 million upfront and \$338 million in future milestone payments

Logistics/Transportation

- FedEx Corporation in the spin-off of FedEx Freight into a publicly traded company
- Union Pacific Corporation in its acquisition of Norfolk Southern Corporation at an enterprise value of \$85 billion

Materials and Manufacturing

- Berry Global Group, Inc. in its acquisition by Amcor plc at a combined enterprise value of \$37 billion
- Stanley Black & Decker, Inc. in:
 - its \$1.8 billion sale of Consolidated Aerospace Manufacturing, LLC to Howmet Aerospace
 - the \$760 million sale of its attachments and handheld hydraulic tools business to Epiroc AB

Sports, Media and Entertainment

- SIGNA Sports United GmbH in its merger with Yucaipa Acquisition Corporation at an enterprise value of \$3.2 billion. As a result of the merger, SIGNA became a publicly traded company. The merger also included the acquisition of WiggleCRC Group
- Tether Inc. in connection with the launch of Twenty One Capital, Inc. through a merger with Cantor Equity Partners, Inc. As a result of the merger, Twenty One Capital became a publicly traded company
- Vimeo, Inc. in its \$1.38 billion acquisition by Bending Spoons S.p.A.
- the XFL in:
 - its relaunch as a professional football league following its acquisition by Redbird Capital Partners, Dwayne “The Rock” Johnson and Dany Garcia
 - its merger with The United States Football League to create the United Football League

Technology

- Apax Partners LP:
 - in its acquisition of a co-controlling interest in ECI Software Solutions, Inc. from Leonard Green & Partners, L.P.
 - in connection with its acquisitions of EveryAction from Insight Partners, and Social Solutions from Vista Equity Partners. EveryAction and Social Solutions combined with CyberGrants to form a company with an enterprise value of \$2 billion, the largest M&A transaction in the history of the social good software sector
- Capgemini SE in its \$3.3 billion acquisition of WNS (Holdings) Limited
- Nokia Corporation in its \$2.3 billion acquisition of Infinera Corporation