

# William M. Libit

**PARTNER**

Chicago

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Bill Libit is a partner and member of Chapman's National Public Finance Group. Bill served as the firm's Chief Operating Partner from 2014-2022. He maintains an active practice in the areas of public finance, project finance, and corporate and securities. His public finance practice includes acting as bond counsel, issuer's counsel, underwriter's counsel, and credit enhancer's counsel in publicly offered governmental use and private activity bond financings. He also represents governmental entities, equity investors, and lenders in public private partnership transactions.

With respect to project finance, Bill represents municipal, investor-owned utilities, non-regulated energy services companies and investors in connection with the development and financing of electric generation facilities and cogeneration facilities. He has structured, negotiated, and financed numerous public-private ventures for all types of infrastructure, representing governmental agencies, developers, and investors.

Bill's corporate and securities practice includes representation of issuers and investment banks in connection with public offerings and private placements of debt and equity securities. He also represents issuers in other aspects of their business involving compliance with federal securities regulation, including preparation and review of required periodic filings including 10-Ks, 10-Qs and proxy statements and press releases and communications with institutional investors and shareholders as well as compliance with securities exchange listing requirements, corporate compliance and corporate governance counseling and strategy matters. Bill's corporate governance practice includes advising public company boards, including audit, compensation and governance committees as well as investigative committees.

## Admitted

Illinois

New York

## Education

University of Chicago Booth Graduate School of Business, M.B.A., 2001

Northwestern University School of Law, J.D., 1985

- Notes and Comments Editor, *Northwestern Journal of International Law & Business*

Emory University, B.A., Political Science, *magna cum laude*, 1982

- Phi Beta Kappa

## Practice Focus

Corporate Counseling

Corporate Finance and Securities

Disclosure Counsel

ESG Counsel and Sustainable Finance

Investor-Owned Utilities

Lease Finance

Private Investment in Public Entities (PIPEs)

Project Finance

Bill was honored as one of the Crain's Chicago Business 2019 Notable LGBTQ Executives, which recognizes business and not-for-profit leaders who use their positions to promote diversity and inclusion in the workplace. Bill also leads Chapman's Social Impact and Sustainability Task Force, which oversees and guides the firm's internal practices and holds the firm accountable to United Nations Global Compact Sustainable Development Goals commitments.

## Representative Matters

- Counsel to Fortune 500 public companies in connection with corporate governance and securities laws matters and corporate compliance
- Counsel to compensation committee of NYSE listed company in connection with executive compensation matters
- Counsel to corporate governance committee in connection with compliance matters
- Counsel to NYSE listed company in connection with syndicated credit agreement
- Counsel to investor-owned utility in connection with Rule 144A medium term note program

## Memberships

Edison Electric Institute (EEI)

Garrett Corporate and Securities Law Institute

Society of Corporate Secretaries & Governance Professionals

- Corporate Practices Committee
- Securities Law Committee

## Publications

**April 5, 2017**

The Murky Waters of Political Contributions Disclosure

Public-Private Partnerships  
Rule 144A and Other Exempt Offerings  
Sarbanes-Oxley Compliance  
SEC and Stock Exchange Compliance  
SEC Registered Offerings (Debt and Equity)  
Underwriter's Counsel  
Utility Finance

**February 2017**

Advancing Board Refreshment Through the Director Succession Planning Process

**January 2017**

Say-On-Pay Frequency: Is It as Easy as 1, 2 or 3?

**September 2016**

Risky Business: Is It Time to Consider Establishing a Separate Risk Committee?

**July 27, 2016 (Originally Published June 24, 2016)**

Advancing Board Refreshment Through the Director Succession Planning Process

**May 3, 2016, Quoted**

Experts Talk on Boosting Hotline Effectiveness

**April 1, 2016 (Originally Published March 18, 2016)**

Risky Business: Is It Time for a Separate Risk Committee?

**March 23, 2016, Quoted**

Big Investors Question Corporate Board Tenures

**January 19, 2016 (Originally Published December 8, 2015)**

Should Audit Committees Voluntarily Step Up Their Game?

**October 2015 (Originally Published September 29, 2015)**

Is It Time to Go (Forum) Shopping? Exclusive Forum Bylaws and Related Considerations

**August 13, 2015 (Originally Published June 29, 2015)**

The Stakes Are High: The Importance of Implementing an Effective Stakeholder Engagement Strategy

**March/April 2015**

Director Tenure: The Next Boardroom Battle

**March 2015**

Is 75 the New 68? Director Tenure, Mandatory Director Retirement, and Related Issues

**February 24, 2015**

Proxy Access, SEC Uncertainty and Related Issues in 2015

**October 2014**

Silence Is Not Necessarily Golden: Elements of an Effective Whistleblower Hotline

**June 18, 2014**

Proxy Advisory Firms and Corporate Governance Practices: One Size Does Not Fit All

**April 16, 2014**

U.S. Department of Labor's Office of Federal Contract Compliance Programs Announces New Flexibility for Federal Contractors Regarding Equal Opportunity Clauses Required to Be Included in Contracts

**January 8, 2014**

SEC Publishes Staff Report on Reforming the Current Disclosure Regime

**December 28, 2013**

The Corporate Social Responsibility Report and Effective Stakeholder Engagement

**November 27, 2013**

ISS Releases 2014 U.S. Corporate Governance Policy Updates

**October 2013**

PCAOB Proposes New Auditing Standards Relating to the Audit Report and Auditor Responsibilities Regarding Other Information in Annual Reports

**September 19, 2013**

SEC Proposes New CEO Pay Ratio Disclosure Rule

**Presentations**

- "Transformative Measures: Mastering Firmwide ESG Strategy," Thomson Reuters Institute's 21st Annual Law Firm COO & CFO Forum, October 2022

**News**

**December 1, 2022**

Chapman Chicago Achieves LEED Gold Certification