

# ANDREW F. TUCH

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## ACADEMIC APPOINTMENTS

### WASHINGTON UNIVERSITY SCHOOL OF LAW

2017–present: Professor. 2012–2017: Associate Professor. 2017–18: Israel Treiman Faculty Fellow.

### HARVARD LAW SCHOOL

2008–2012: John M. Olin Fellow and Fellow of the Program on Corporate Governance

### UNIVERSITY OF SYDNEY, FACULTY OF LAW

2004–2012: Lecturer & Senior Lecturer, with tenure-equivalent (on leave 2008–2012)

## EDUCATION

### HARVARD LAW SCHOOL

S.J.D., 2012

Dissertation: Regulating Professional Actors in Corporate and Securities Transactions

Supervisors: Howell Jackson, Lucian Bebchuk, and (from Harv. Bus. Sch.) Josh Lerner

(2010: Harvard-Byse Teaching Fellowship. 2010: Harvard-Cravath Travelling Fellowship.

2007–09: Graduate Program Fellowship)

LL.M., 1999

(1998–99: Fulbright Scholarship, Frank Knox Memorial Fellowship)

### UNIVERSITY OF QUEENSLAND

LL.B., 1997, First Class Honors & University Medal (summa cum laude equiv.)

(Freehills Prize for highest grades in B.Com./ LL.B. course; Feez Ruthning Prize for Overall Excellence in LL.B. (for sport and community service); numerous subject prizes)

B.Com. (Financial Econ.), 1994, First Class Honors & University Medal (summa cum laude equiv.)

### FINANCIAL SERVICES INSTITUTE OF AUSTRALASIA

Graduate Diploma of Applied Finance & Investment, 1997

## SCHOLARSHIP

*Forthcoming papers on advisor obligations in M&A and the conceptualization of transnational private fiduciary law*

[\*A General Defense of Information Fiduciaries\*](#), WASH. U. L. REV. (forthcoming 2021)

[\*Managing Management Buyouts: A US-UK Comparative Analysis\*](#), in RESEARCH HANDBOOK ON COMPARATIVE CORPORATE GOVERNANCE (A. Afsharipour & M. Gelter eds., forthcoming)

[\*The Rise of Fintech - Foreword\*](#), 61 WASH. U. J. L & POL'Y 1 (2020)

[\*Reassessing Self-Dealing: Between No Conflict and Fairness\*](#), 88 FORDHAM L. REV. 939 (2019)

◇ Selected for Yale/ Stanford/ Harvard Junior Faculty Forum, 2019

[\*Proxy Advisor Influence in a Comparative Light\*](#), 99 B.U. L. REV. 1459 (2019)

◇ Selected by peers for republication in CORPORATE PRACTICE COMMENTATOR (2020)

- [\*The Foundations of Anglo-American Corporate Fiduciary Law\*](#), 78(1) CAMBRIDGE L. J. 210 (2019)  
(solicited book review)
- [\*Fiduciary Principles in Banking Law\*](#), in THE OXFORD HANDBOOK OF FIDUCIARY LAW (E. J. Criddle, P. B. Miller & R. H. Sitkoff eds., 2019)
- [\*The Weakening of Fiduciary Law\*](#), in RESEARCH HANDBOOK ON FIDUCIARY LAW (A. Gold & G. Smith eds., 2018)
- [\*The Remaking of Wall Street\*](#), 7 HARV. BUS. L. REV. 315 (2017)  
 ◇ Selected from call for papers for (1) 2017 AALS Section on Financial Institutions & Consumer Financial Services & (2) 2017 ALEA Annual Meeting
- [\*The Limits of Gatekeeper Liability\*](#), 73 WASH. & LEE L. REV. ONLINE 619 (2017)  
 ◇ Invited response to Stavros Gadinis & Colby Mangels, *Collaborative Gatekeepers*
- [\*Banker Loyalty in Mergers and Acquisitions\*](#), 94 TEXAS L. REV. 1079 (2016)  
 ◇ Selected by peers for republication in CORPORATE PRACTICE COMMENTATOR (2017)  
 ◇ Selected from call for papers for 2016 ALEA Annual Meeting
- [\*Disclaiming Loyalty: M&A Advisors and Their Engagement Letters\*](#), 93 TEXAS L. REV. (ONLINE) 211 (2015)  
 ◇ Invited response to William W. Bratton & Michael L. Wachter, *Bankers and Chancellors*
- [\*Conduct of Business Regulation\*](#), in OXFORD HANDBOOK OF FINANCIAL REGULATION (N. Moloney et al eds., 2015)
- [\*The Self-Regulation of Investment Bankers\*](#), 83 GEO. WASH. L. REV. 101 (2014)  
 ◇ Selected by peers for republication in Corporate Practice Commentator 2016  
 ◇ Prize winner at 2014 Jnr. Faculty Business and Financial Law Workshop, GWU Law
- [\*Financial Conglomerates and Information Barriers\*](#), 39 J. CORP. L. 563 (2014)  
 ◇ Selected by peers for republication in SECURITIES LAW REVIEW (2015)
- [\*Conflicted Gatekeepers: The Volcker Rule and Goldman Sachs\*](#), 7 VA. L. BUS. REV. 365 (2012)  
 ◇ Awarded Harvard's Victor Brudney Best Paper Prize, 2011
- [\*Multiple Gatekeepers\*](#), 96 VA. L. REV. 1583 (2010)  
 ◇ Selected among '10 Best Corporate and Securities Articles' by CORPORATE PRACTICE COMMENTATOR, 2011  
 ◇ Awarded Harvard's Victor Brudney Best Paper Prize, 2010
- [\*The Paradox of Financial Services Regulation: Preserving Client Expectations of Loyalty in an Industry Rife With Conflicts of Interest\*](#), in THE REGULATION OF WEALTH MANAGEMENT 53 (Hans Tjio ed., 2008)
- [\*Securities Underwriters in Public Capital Markets: The Existence, Parameters and Consequences of the Fiduciary Obligation to Avoid Conflicts\*](#), 7 J. CORP. L. STUD. 51 (2007) (peer-reviewed)
- PRIVATE EQUITY AND CORPORATE CONTROL TRANSACTIONS, Monograph published by Parsons Center, University of Sydney (2007) (co-edited with Hon. Robert P. Austin)
- Private Equity and Corporate Control: The State of Corporate Enterprise*, in PRIVATE EQUITY AND CORPORATE CONTROL TRANSACTIONS 8 (Hon. R. P. Austin & A. F. Tuch eds., 2007)
- [\*Investment Banking: Immediate Challenges and Future Directions\*](#), 20(4) COMMERCIAL L. Q. 37 (2006)  
(peer-reviewed)

*Obligations of Financial Advisers in Change-of-Control Transactions: Fiduciary and Other Questions*, 24 COMPANY & SEC. L. J. 488 (2006) (peer-reviewed)

*Contemporary Challenges in Takeovers: Avoiding Conflicts, Preserving Confidences and Taming the Commercial Imperative*, 24 COMPANY & SEC. L. J. 107 (2006) (peer-reviewed)

*Investment Banks as Fiduciaries: Implications for Conflicts of Interest*, 29 MELB. U. L. REV. 478 (2005) (peer-reviewed)

◇ Awarded Best Paper Prize, Corporate Law Teachers Association Conference, Australia, 2005

### **LAW REFORM SUBMISSIONS**

Submission to Financial Industry Regulatory Authority on Proposed Rules for Limited Corporate Financing Brokers/ Capital Acquisition Brokers (Reg. Notice 14-09), 2014

Submission to Hong Kong Securities & Futures Commission on Regulation of Sponsors (Consultation Paper), 2012

### **TEACHING EXPERIENCE**

**WASHINGTON UNIVERSITY SCHOOL OF LAW:** Corporations Law; Securities Regulation; Investment Banking Seminar; Broker-Dealer Regulation Seminar; Financial Regulation Seminar; Advanced Securities Regulation Seminar.

**HARVARD LAW SCHOOL:** Professional Ethics in Business Transactions

**UNIVERSITY OF SYDNEY, FACULTY OF LAW:** Corporations Law and Contract Law

### **OTHER AWARDS**

Europa-Kolleg Hamburg Fellowship (funded visit to Max Planck Institute), 2016

Harvey Fellowship, Mustard Seed Foundation (funding for doctoral studies), 2008–11

Selected by Directorship Magazine as among the 100 “most influential people on corporate governance and in the boardroom” (as Co-editor, *Harvard Law School Forum on Corporate Governance*), 2008

Gates Cambridge Scholarship for PhD Study at Cambridge University, 2007–10 (declined)

Overseas Research Studentship Award for PhD Study at Cambridge University, 2007–10 (declined)

### **VISITING APPOINTMENTS**

**IDC HERZLIYA**, Israel, Visiting Professor  
December 2018 (taught course on investment banking)

**MAX PLANCK INSTITUTE**, Hamburg, Germany, Visiting Fellow (funded by Europa-Kolleg Hamburg)  
July 2016 (conducted research)

**DUKE LAW SCHOOL**, Durham, NC, Visiting Scholar  
January–June 2007 (conducted research)

## PROFESSIONAL LEGAL EXPERIENCE

**CAMBRIDGE GOVERNANCE ADVISORS**, Cambridge, MA – Associate (working with Professor Lucian Bebchuk on consulting projects), 2010

**FREEHILLS** (now Herbert Smith Freehills), Sydney, Australia – Solicitor, Litigation Department, 2003

**DAVIS POLK & WARDWELL LLP**, New York (1999-2000) & London (2000-02) – Associate, Corporate Department, 1999–2002

**COURT OF APPEAL, SUPREME COURT OF QUEENSLAND**, Brisbane, Australia – Judicial clerk to The Hon. Justice G.L. Davies, 1997–98

## BLOG AND OP-ED CONTRIBUTIONS

[A General Defense of Information Fiduciaries](#), *Harvard Law School Forum on Corporate Governance*, December 31, 2020.

[Director and Office Duties in Management Buyouts: A Comparative Assessment](#), *Harvard Law School Forum on Corporate Governance*, June 29, 2020

[Self-Dealing in a Comparative Light](#), *Harvard Law School Forum on Corporate Governance*, February 7, 2020

[Proxy Advisor Influence](#), *Harvard Law School Forum on Corporate Governance*, May 30, 2019

[The Weakening of Fiduciary Law](#), *Oxford Business Law Blog*, September 13, 2018

[Fiduciary Principles in Banking Law](#), *Oxford Business Law Blog*, August 6, 2018

[The Remaking of Wall Street](#), *Harvard Law School Forum on Corporate Governance*, August 15, 2017

[The Limits of Gatekeeper Liability](#), *Harvard Law School Forum on Corporate Governance*, June 6, 2017

[The Fiduciary Dilemma in Large-scale Organizations: A Comparative Analysis](#), *Harvard Law School Forum on Corporate Governance*, May 17, 2017

[Banker Loyalty in Mergers and Acquisitions](#), *Harvard Law School Forum on Corporate Governance*, Sept. 29, 2015

[Conduct of Business Regulation: A Survey and Comparative Analysis](#), *Harvard Law School Forum on Corporate Governance*, Apr. 22, 2015

[The Untouchables of Self-Regulation](#), *Harvard Law School Forum on Corporate Governance*, May 29, 2014

[Financial Conglomerates and Chinese Walls](#), *Harvard Law School Forum on Corporate Governance*, Jan. 8, 2014

[The Volcker Rule and Goldman Sachs](#), *Harvard Law School Forum on Corporate Governance*, Apr. 28, 2011

[Multiple Gatekeepers](#), *Harvard Law School Forum on Corporate Governance*, Apr. 13, 2010

[The Global Financial Crisis](#), *Harvard Law School Forum on Corporate Governance*, Dec. 24, 2009 (book review of HAL S SCOTT, *THE GLOBAL FINANCIAL CRISIS* (2009))

Numerous blog posts written as Co-editor of the *Harvard Law School Forum on Corporate Governance*, 2008-2009

Inscrutable Chinese walls under siege, *Australian Financial Review*, July 9, 2007

Guidance must come from regulator, *Australian Financial Review*, April 6, 2006

Advisers can't avoid conflicts of interest issue, *Australian Financial Review*, February 17, 2006

#### **SELECTED OTHER ACTIVITIES**

Member, National Adjudicatory Council, Financial Industry Regulatory Authority (FINRA), 2018–present

AALS Section on Business Associations: Executive Committee, 2016–2021; Chair, 2020

AALS Section on Financial Institutions & Consumer Financial Services: Executive Committee, 2017–2021; Chair, 2019

AALS Section on Securities Regulation: Executive Committee, 2018–2021

#### **BAR**

New York; England and Wales; High Court of Australia; New South Wales.

(Current January 2021)