

Donna M. Hitscherich
308 Princeton Road
Rockville Centre, NY 11570
917-691-5948

EXPERIENCE

1992 - Present

COLUMBIA BUSINESS SCHOOL, New York, NY
Currently a Senior Lecturer in the Discipline of Business Finance Division and Director of the Private Equity Program
Courses include *Corporate Finance, Advanced Corporate Finance, Mergers and Acquisitions, Business Law and Foundations in Private Equity* in MBA and Executive MBA programs
Seminars taught in *Tax and Legal Issues in Mergers and Acquisitions* in Columbia Executive Education Open-enrollment Program
Non-credit MBA program *Deal Camp*
Lecturer in Law - Taught *Corporate Finance* and *Accounting for Lawyers* at Columbia Law School.

1999 - 2001

BANC OF AMERICA SECURITIES LLC, New York, NY
Managing Director – Mergers and Acquisitions Department

1994 - 1999

J.P. MORGAN & CO. INCORPORATED, New York, NY
Vice President – Mergers and Acquisitions Department

1990 - 1994

CS FIRST BOSTON CORPORATION, New York, NY
Generalist – Mergers and Acquisitions Department

1988 - 1990

ST. JOHN'S UNIVERSITY SCHOOL OF LAW, New York, NY
Assistant Professor of Law - Taught *Federal Securities Regulation, Legal Ethics* and *Legal Writing*. Regularly contributed articles and chapters to treatises in real property.

1987 - 1988

Instructor of Law - Taught *Legal Writing* and *Property*.

1984 – 1987
Summer 1983

SKADDEN, ARPS, SLATE, MEAGHER & FLOM, New York, NY
Corporate Associate – Mergers and Acquisitions Practice Group

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EDUCATION

1988 - 1990

COLUMBIA BUSINESS SCHOOL, New York, NY

MBA - Finance/Management of Organizations - May 1990

Beta Gamma Sigma Honor Society, Dean's List (all semesters).

1981 - 1984

ST. JOHN'S UNIVERSITY SCHOOL OF LAW, New York, NY

JD *Magna Cum Laude* - June 1984

Recipient, Jurisprudence Awards for academic excellence in: *Corporations, Legal Ethics, Trusts and Estates*; Prentice-Hall Award for *Taxation*; *Real Property Award*; *West Publishing Award for Overall Academic Excellence*. Ranked 1/181 (Section); 3/384 (Graduating Class). Member, *St. John's Law Review*.

1978 - 1981

ST. JOHN'S UNIVERSITY, New York, NY

BS *Summa Cum Laude* - Management - May 1981

Beta Gamma Sigma Honor Society. Ranked 1/656. Recipient, *President's Award for Academic Excellence and Management Medal*.

BAR ADMISSIONS MEMBERSHIPS

New York State

ABCNY Special Committee on Mergers, Acquisitions, and Corporate Control Contests (three year term ended 2008-2009)

Volunteer NYS and NREMT

Paramedic/Interior Firefighter-Montauk Fire Department (Current) and Rockville Centre Fire Department (2005-April 2017) and former Warden of the Fire Council

OTHER

2001 - Current

GNOSIS ADVISORS LLC

Co-Founder – Developer and provider of accounting and finance training programs to the corporate, legal and financial communities

Publications

A. Antoniadou, C. Calomiris and D. Hitscherich, *No Free Shop: Why Target Companies in MBOs and Private Equity Transactions Sometimes Choose Not to Buy 'Go Shop Options'*, 88 *Journal of Economics and Business* 36 (November – December 2016)

C. Calomiris and D. Hitscherich, *Banker Fees and Acquisition Premia for Targets in Cash Tender Offers: Challenges to the Popular Wisdom on Banker Conflicts*, 4 *Journal of Empirical Legal Studies* 909 (December 2007)

D. Hitscherich, *Challengers to the Deal-Mastering Transactions Series* in *The Financial Times* (October 19, 2006)

Cases Written

Bright Horizons Family Solutions, Inc.: A Great Deal, or Room for Improvement in a Bid by a Strategic Acquiror (Columbia CaseWorks 2009)

Under Armour: Protect this IPO or Sale to Strategic Bidder? (Columbia CaseWorks 2010)

J.Crew Group Inc.: The Second Time Around or Another Holiday Shopper? (Columbia CaseWorks 2011)

The Foster-SmartServices Merger-LBO: A Perfect Deal or the Perfect Storm? ColumbiaCaseWorks 2019)

The Golden Ticket: MediPacket and the Drive to Exit (2020)

The Battle for Skullcandy-It's Not Over 'Til It's Over (2020)

Material Adverse Effect: Victoria's Secret (2020)

Service to Columbia Business School

Director of the Private Equity Program

The Private Equity Program serves as the School's primary point of contact with the private equity industry, unifying students, alumni, the Columbia community, and the business community into a single network. The Program is dedicated to forging ever closer ties with the private equity industry by reinforcing the School's commitment to linking theory with practice and by engaging alumni who continue to lead the development of the private equity and venture capital industries worldwide.

Faculty Leader for The Sanford C. Bernstein & Co. Center for Leadership and Ethics

The Center serves as a forum for thought leadership around teaching and research on the ethics and governance challenges confronting current and next-generation business leaders. The Bernstein Faculty Leaders and the Student Leadership and Ethics Board shape the curriculum, organize speaker events, experiential learning activities, and other sessions in topics surrounding leadership, ethics, and governance.

Academic Advisory Board for Richard Paul Richmond Center for Business, Law and Public Policy

The Center is a joint venture of Columbia's Business and Law Schools. The Richman Center promotes evidence-based public policy and fosters dialogue and debate on emerging policy questions where business and markets intersect with the law.

Teaching Awards and Honors

BRIDGE Fellow for academic year 2014-2015-Building Relationships with Industry and Defining Graduate Education in Business (BRIDGE) Fellowship Program at Columbia Business School based on an endowed gift which the School allocates each year for faculty members who are working on new initiatives aimed at building relationships with industry practitioners

Commitment to Excellence Award by EMBA Americas graduating class 2017 for presentation of core Corporate Finance class

Commitment to Excellence Award by EMBA Americas graduating class 2014 for presentation of core Corporate Finance class

Commitment to Excellence Award by Berkeley Columbia EMBA graduating class 2013 for presentation of core Corporate Finance class

Commitment to Excellence Award by Berkeley Columbia EMBA graduating class 2012 for presentation of core Corporate Finance class

Commitment to Excellence Award by Berkeley Columbia EMBA graduating class 2011 for presentation of core Corporate Finance class

Commitment to Excellence Award by Berkeley Columbia EMBA graduating class 2010 for presentation of core Corporate Finance class

*Selected Outside Activities as
per Columbia Business School
Disclosures*

Volunteer Not-for Profit Activities

NYS and NREMT certified Paramedic and interior firefighter serving as a volunteer in Montauk Fire Department, Montauk, NY

Case discussion seminar for major law firm on finance and the practice of law