

May 5, 2017

Gornitzky represents Alcobra Ltd. in blocking an attempted hostile takeover

News

A private investment fund, holding a certain amount of the company's shares, called for the immediate assembly of an extraordinary general meeting of shareholders, in order to remove the existing Directors and replace them with its own.

Following Alcobra's refusal, based on legal advice provided by our firm, the investment fund chose to unilaterally summon an extraordinary general meeting during the month of May. Following our appeal to the Tel Aviv District Court for Economic Affairs, an injunction was issued, prohibiting the investment fund from sending out summons and proxies to the company's shareholders in Israel and abroad. At the end of the day, the sides reached an agreement, according to which it was agreed that the extraordinary general meeting of shareholders summoned by the investment fund shall be cancelled and the company shall convene its annual general meeting on July 20, 2017.

Alcobra Ltd. was represented by Kfir Yadgar (Managing Partner), Chaim Friedland (Partner), Ari Fried (Partner), Ofer Fleischer (Partner), together with Associates Shiran Knafo and Gil Palkovic

Key Contacts



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