

Doron Y. Levit

Wharton School | University of Pennsylvania | 3620 Locust Walk | 2322 Steinberg Hall - Dietrich Hall | Philadelphia, PA 19104 | Office: (215) 573-8831 | Email: dlevit@wharton.upenn.edu | Website: <https://fnce.wharton.upenn.edu/profile/dlevit/>

Academic appointments

- 2011- **Wharton School, University of Pennsylvania**
Assistant Professor of Finance
- 2010-11 **Wharton School, University of Pennsylvania**
Lecturer
- 2018- **European Corporate Governance Institute**
Research Member

Education

- 2006-11 **Stanford University, Graduate School of Business**
Ph.D. in Finance
- 2004-6 **Hebrew University of Jerusalem**
M.A in Financial Economics, Summa Cum Laude
- 2001-4 **Hebrew University of Jerusalem**
B.Sc in Computer Science and Economics, Magna Cum Laude

Research interests

Corporate Finance, Corporate Governance, Mergers and Acquisitions

Research

Published and forthcoming papers

1. **Non-Binding Voting For Shareholder Proposals**, with Nadya Malenko, *Journal of Finance*, 66(5), 1579-1614, October 2011
2. **The Labor Market for Directors and Externalities in Corporate Governance**, with Nadya Malenko, *Journal of Finance*, 71(2), 775-808, April 2016
3. **Advising Shareholders in Takeovers** *Journal of Financial Economics*, 126(3), 614-634, December 2017
4. **Freeze-out Mergers**, with Elif Dalkır and Mehmet Dalkır, *Review of Financial Studies*, Forthcoming
5. **Corporate Control Activism**, with Adrian Corum, *Journal of Financial Economics*, Forthcoming
6. **Governance Under Common Ownership**, with Alex Edmans and Devin Reilly *Review of Financial Studies*, Forthcoming

Working papers

7. **Soft Shareholder Activism**
Conditionally accepted, *Review of Financial Studies*

8. Words Speak Louder Without Actions

R&R, 3rd round, *Journal of Finance*

9. Who's Paying Attention? Measuring Common Ownership and Its Impact on Managerial Incentives, with Erik Gilje and Todd Gormley

10. Expertise, Structure, and Reputation of Corporate Boards

Work in progress

11. A Theory of Blanket Recommendations, with Anton Tsoy

12. The Irrelevance of Corporate Governance Structure, with Zohar Goshen

13. The Effect of Shareholder Short-Termism on Optimal Corporate Governance, with Lucian Bebchuk

Invited talks

2018 – AFA, Drexel, SFS Cavalcade, Global Corporate Governance Colloquia (GCGC) 2018, EFA 2018, NBER Summer Institute Corporate Finance and Law and Economics, Dartmouth College.

2017 – INSEAD, EIEF, Institutional Investor Activism and Engagement (ECGI), 2017 GSU CEAR-Finance Conference, George Mason University, NYU/Penn law finance

2016 – Mid-Atlantic Research Conference, WFA, FIRS, Edinburgh Corporate Finance Conference, Hebrew University, Vienna Graduate School of Finance, Young Scholars Finance Consortium, FRB Philadelphia, Summer Finance Conference IDC, Cambridge - Corporate Finance Theory Symposium, Annual Conference on Corporate Finance 2016 Olin Business School, University of Cagliari, Tel-Aviv Finance conference.

2015 - Summer Finance Conference IDC, Finance Theory Group Fall 2015, Frankfurt School of Finance & Management, UNC, Indiana, Norwegian School of Economics, Harvard Law and Economics, Ackerman Conference on Corporate Governance

2014 - GSU Risk and control conference, SFS Finance Cavalcade 2014, FIRS 2014, WFA 2013, AFA 2014, LBS, LSE, IDC, Ackerman Conference on Corporate Governance

2013 - Ninth Annual NYU / Penn Conference on Law & Finance, SFS Finance Cavalcade 2013, EFA 2013, NFA 2013, INSEAD, 2013 Five-Star Conference on Research in Finance

2012 -Summer Finance Conference IDC, EFA 2012, NFA 2012, Finance Theory Group Seventh Meeting, Chicago-Minnesota Theory Conference 2012, Annual Conference on Corporate Finance 2012 Olin Business School, UNC Roundtable

2011 -Binghamton University Annual Conference on Corporate Finance 2011 Olin Business School

2010 - Berkeley Hass, Wharton, Chicago Booth, MIT Sloan, Kellogg, NYU Stern, Oxford Said, UNC Kenan-Flagler, Washington University in St. Louis Olin.

2009 - Tel Aviv University, Hebrew University of Jerusalem (Economics department), Hebrew University of Jerusalem (Business school)

Honors & Awards

The 2015 Marshall Blume Prizes in Financial Research – First Prize (Corporate Control Activism)

Distinguished referee 2015 - Review of Financial Studies

2015 Cynthia and Bennett Golub Endowed Faculty Scholar Award

Stanford GSB Fellowship, 2006-2010

UBC Finance Summer Conference - Distinguished PhD Student, 2009

Solomon Fund Scholarship, 2006

Outstanding (Graduate) Academic Achievement award, Hebrew University, School of Business and Administration, 2006

Outstanding (Graduate) Academic Achievement Scholarship, Hebrew University Department of Economics, 2005-2006

Outstanding (Undergraduate) Academic Achievement Scholarship, Hebrew University Department of Economics, 2002-2004

Dean's Prize \List for Excellence in Undergraduate Studies, Hebrew University, Faculty of Science, 2002-2004

Refereeing

Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Journal of Financial Intermediation, Journal of Accounting Research, Review of Finance, Management Science

Teaching

Wharton School, University of Pennsylvania:

The Finance of Buyouts and Acquisitions (MBA, Undergraduate): spring 2011-2015, 2018

Corporate Finance Theory (PhD): spring 2013-2015, 2018

PhD Students

Michael Lee, Federal Reserve Bank of New York (committee member, 2016)

Adrian Aycan Corum, Cornell University, S.C. Johnson Graduate School of Management (co-advisor, 2018)

Lin Shen, Job Market Candidate (committee member, 2019)

Personal

Country of citizenship: Israel

Permanent residence: United States