

## Karoub Press Room

### What are clients are saying

"Karoub was instrumental in our legislative efforts and is an important on-going advisor to our many initiatives throughout the State."

Robert S. Taubman, Chairman, President, CEO, Taubman Centers, Inc.  
*(Legislation to revise Michigan's Business Corporations Act)*

"They are a top-flight firm characterized by integrity and getting the job done."

Tony Coleti, CEO, Consumer Financial Services Association  
*(Legislation to regulate an unregulated business)*

"All I can say is, if you need the impossible done, go to Karoub."

Ann Berry, Michigan Athletic Trainers Society  
*(Obtaining licensure for an unregulated health profession)*

## Karoub Accomplishments

### Public Safety Communications System

The state recently approved a \$30 million dollar contract to expand and update the Michigan Public Safety Communications System. The towers will now transmit data as well as voice. Innovative funding utilizing available bonding money and user fees was a key element in the contract.

### Wine Shipping

Michigan law regarding wine shipment was declared illegal by the U.S. Supreme Court since it allowed local wineries to ship outside the state but out-of-state wineries could not ship into the state. Working behind the scenes with a diverse group of wineries, wholesalers and retailers, Karoub Associates put together a legislative formula that met the concerns of the various groups, which became law.

### Regulating an Unregulated Business

Complaints about high interest rates and certain business practices generated an interest among responsible members of the payday lending business to support legislation regulating the industry.

### Keeping a Business in Michigan

Drug-manufacturing giant Pfizer was planning to move its research and development division out of Kalamazoo with a loss of 5,000 jobs. Working on behalf of the Kalamazoo Regional Chamber of Commerce, Karoub Associates had exactly 10 days to find existing bills, obtain support from the

bill sponsors and convince the Governor and Legislature that providing incentive tax credits was the way to keep Pfizer in Michigan. We committed our entire team to the effort of alerting the Legislature of this potential loss of 5,000 jobs. In the waning hours of session the package of bills was passed and subsequently approved by the Governor.

### **Protecting Michigan Business**

Karoub Associates was selected by Taubman Centers Inc., one of the nation's largest shopping mall developers, to assist in convincing the Legislature that the Michigan takeover statute should be tightened to prevent a hostile takeover of the company. It was a fierce battle launched by a well-prepared and well-financed competitor. The success of this lobbying effort not only preserved the independence of the Taubman Corporation, but also opened the door for a major expansion of Taubman's Twelve Oaks Mall, creating 800 new permanent jobs and 1,100 construction jobs in Michigan. Additionally, the company's stock price has experienced a substantial increase since enactment of the legislation, further evidencing the inadequacy of the takeover bid.