

# Lily Yan Hughes

## PROFESSIONAL EXPERIENCE



TO REQUEST CONTACT INFORMATION FOR THIS INDIVIDUAL, PLEASE  
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### **ARROW ELECTRONICS, INC. (NYSE:ARW), July 2019 – Present** *Senior Vice President, Chief Legal Officer & Corporate Secretary*

Member of the Executive Committee and responsible for Arrow's 120+ global legal and compliance organization based in Europe, Asia, Latin America and U.S. Arrow is a Fortune 110 company with 19,000+ employees worldwide. With 2019 sales of nearly \$30 billion, Arrow guides innovation forward for over 200,000 leading technology manufacturers and service providers, manages their complex global supply chains, and develops engineering and technology solutions that improve business and daily life.

### **PUBLIC STORAGE (NYSE:PSA), Glendale, CA, Jan 2015 – May 2019** *Senior Vice President, Chief Legal Officer & Corporate Secretary*

Member of executive management team of Public Storage, a Fortune 1000 with market cap of \$40+ billion. As a real estate investment trust and member of the S&P 500 and FT Global 500, PSA is the largest owner and operator of self-storage facilities in the world. It owns and operates approximately 2,400 stores in 38 states in the U.S., and 220 properties in seven Western European nations through a 49% joint venture interest in Shurgard Europe. PSA also owns a 42% equity interest in PS Business Parks, Inc. (NYSE:PSB), with market cap of \$4+ billion. PSB owns and operates 28 million net rentable square feet of multi-tenant office and industrial space.

- Trusted advisor to boards of both companies, attendance and participation in all board meetings
- Guided boards on C-Suite succession strategy over a four-year period, including CEO, CFO and Board transitions.
- Significant European experience – including overseeing IPO of Shurgard Europe, renegotiating a joint venture with a sophisticated institutional investor, raising €500 Million on Euronext Brussels, and creating best practice corporate governance for new Brussels-based public company.
- Implemented key enterprise risk mitigation initiatives, including executing a top-to-bottom “refresh” of the company’s business continuity planning and disaster recovery plan.
- Robust capital markets transactions - closing over \$3 billion of private and public equity and debt transactions, including an inaugural \$1 billion public bond offering in September 2017.
- Successful alignment with the Board and leading strategy for wins in high-stakes consumer class action litigation disputes (up to \$1 billion in potential exposures), including resolving government/regulatory inquiries/investigations.

### **INGRAM MICRO INC. (NYSE:IM), Santa Ana, CA, Mar 1997 – Jan 2015** *Vice President & Associate General Counsel - Corporate, M&A & Finance; Assistant Secretary*

Ingram Micro Inc., a former Fortune 100 NYSE company (\$43+ billion in sales, over 30,000 employees in 38 countries, and selling into 150+ countries), is the world’s largest wholesale information technology & mobile devices distributor from leading companies such as Apple, Cisco, Dell, Google, HP, IBM, Intel, Lenovo, Microsoft, and many others, and a global e-commerce & technology services provider (web and Cloud solutions; refurbish/repair/disposition of technology and mobility products; and ordering and back-office support and logistics for e-commerce by companies such as Walmart.com, Apple, and Best Buy).

- Primary legal lead on all SEC, NYSE, board, corporate governance, and global finance transactions.
- Successfully helped guide the company over multiple business growth and contraction cycles, many of which were tied to the technology industry, including leading negotiations with chief development officers in analyzing risks and opportunities for international expansion and into higher margin businesses.
- Global oversight for all corporate legal matters, including global M&A.

- Reported to board regularly on disclosure, SOX 404 and enterprise risk management executive committees.
- Negotiated key strategic alliances with HP, Apple, Intel, SAP and Dell. Led negotiations of the transformative \$840 million acquisition of publicly traded BrightPoint, Inc., and acquisitions expanding global footprint into Asia Pacific, Middle East and Europe. E-commerce- based acquisitions included a Toronto-based leading cloud marketplace and global service provider and a Palo-Alto- based leading cloud logistics and supply chain management SaaS provider.
- Lead and negotiated corporate finance transactions and supervised multidisciplinary and global teams in 35+ major public and private capital markets/finance transactions ranging from under \$100 to \$940 million, including credit agreements, commercial paper, notes, asset securitizations, factoring, term loans, cash pooling agreements, and subordinated debenture. Significant global tax restructuring experience, including interactions with banks and rating agencies.

**CITY OF HOPE**, Los Angeles, CA, Oct 1995 – Feb 1997

**Associate Director, Property Management Department**

- Managed real estate, oil and gas partnership interests and other assets.

**MANATT, PHELPS & PHILLIPS**, Los Angeles, CA, Feb 1992 – Sept 1995

**Partner (Jan-Sept 1995) and Associate, Corporate Securities and Financial Services Departments**

- Advised a broad range of clients, from investment banks, publicly-traded banks and savings and loan holding companies to other public and private companies on regulatory, disclosure, capital raising, and executive compensation issues, corporate strategies, corporate formation and governance, insider trading and securities matters. Led a variety of transactions, including M&A, public and private securities offerings, restructurings and joint ventures.

**MCKENNA, CONNER & CUNEO** (dissolved law firm), Los Angeles, CA, Oct 1988 – Feb 1992

**Associate, Corporate Securities Department**

- Advised savings & loan institutions and community banks on public disclosures, capital and restructuring transactions. Advocated on behalf of clients before federal and state banking regulators.

## **BOARD EXPERIENCE**

**ASSOCIATION OF CORPORATE COUNSEL (ACC), Global Board of Directors**, Oct 2018-present

- Director on Global Board, leading strategy and oversight of management for non-profit organization with over 43,000 members of in-house lawyers, serving over 80 countries.

**ACC SOUTHERN CALIFORNIA CHAPTER**, 2011-2018

- President, 2015-2016

**NATIONAL AMERICAN HEART ASSOCIATION (AHA), Dallas, Texas**, 1996-1998

- Audit Committee Member
- Program Committee Member

**AHA, GREATER LA AFFILIATE**, 1993-1997

- Chairman of the Board and other leadership positions

## **HONORS**

**Power 50 (Women in the C-Suite) Award by the National Diversity Council, 2020**

**General Counsel of the Year - National Women in the Law Awards, 2018**

**Public Company General Counsel of the Year Award - Los Angeles Business Journal, 2017**

**Profile in Diversity Award – ACC Southern California Chapter, 2017**

**Top 50 Women Lawyers by the National Diversity Council, 2016**

**California Diversity Council Multicultural Leadership Award-National Diversity Council, 2014**

## **BAR AFFILIATION & EDUCATION**

**State Bar of California, December 1988**

**Berkeley School of Law, Berkeley, CA, JD, 1988; Moot Court Board Award for Best Brief, 1986**

**University of California, Berkeley, Berkeley, CA, 1983-1985, B.A., Political Science, 1985**

**Williams College, Williamstown, MA, 1981-1983**

## **PERSONAL**

Immigrant from Hong Kong since 1974. Conversational Cantonese.