

ANDREW SHAPIRO

Independent Director & Governance Advisor | Shareholder & Activist Engagement, Capital Allocation, Board Refresh

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Andrew Shapiro is an independent director and governance advisor with legal background and restructuring expertise who provides an investor mindset to boardroom decision-making. Over 32 years managing activist funds at Lawndale Capital Management and now as CEO of Lawndale Capital Advisors, he has led governance and capital-allocation resets that unlocked value, improved disclosure and stakeholder engagement and strengthened board processes in high-stakes contexts, including contested situations, M&A, restructurings, and related litigation.



As CEO of Lawndale Capital Management, where he managed its activist hedge funds for 32 years until 2024, Mr. Shapiro developed deep expertise in navigating complex proxy/activist campaigns and driving sustainable value creation by improving corporate governance, capital allocation, compensation design, and stakeholder engagement. Now as CEO of Lawndale Capital Advisors, his primary focus is providing strategic advisory services to investment funds, family offices, and corporate boards, delivering the governance transformation and strategic value enhancement strategies that leverage his extensive boardroom and activist experience.

In addition to leading Lawndale, Mr. Shapiro has served as a Board Member, Officer, Advisor, and Consultant to corporate boards, family offices, investment funds, bankruptcy committees, and non-profits across diverse industries and company stages. He provides boardroom-tested creativity, integrity, and passion to negotiating solutions and improving corporate governance processes, including crisis management, bringing fiduciary leadership to complex situations.

Andrew's extensive corporate board experience and recognition for governance thought leadership, include being named to the National Association of Corporate Directors (NACD) Directorship 100 and serving on the Council of Institutional Investors (CII) Corporate Governance Advisory Council. He holds Board Leadership Fellow credentials from the NACD for over 12 years, a Certification in Private Company Governance from the Private Directors Association, and is qualified as an Audit Committee Financial Expert.

Mr. Shapiro is a recognized thought leader who shares his expertise by speaking on corporate governance, fiduciary duty, and activist investing topics for several corporate governance & director's education programs and has received national recognition through feature articles in Forbes, Barron's, Institutional Investor, and a Business Week article that labeled him 'The Gary Cooper of Governance.'

In addition to his public company engagements, Mr. Shapiro is serving or has served as a Board Member or Advisor to early-stage start-ups, most recently, VideoXRM, Shareholder Vote Exchange, and Miravel. Mr. Shapiro also is a Board and Executive Committee member of the Northern California Jewish Sports Hall of Fame and serves as Board Advisor, Past Chair/President, and on the Investment Committee of the Mill Valley Library Foundation, on whose board he served in various leadership positions over many years.

Before Lawndale's 1992 founding, Mr. Shapiro was a trusted advisor, portfolio manager, and workout specialist in the family office of Sam Belzberg. Before joining First City, Mr. Shapiro was a Credit Officer involved in numerous corporate LBO and recapitalization transactions for Manufacturers Hanover Trust (now JP Morgan) and an Associate at The Spectrum Group, a private equity firm.

Mr. Shapiro earned dual JD and MBA degrees from UCLA's School of Law and Anderson School of Management and a BS in Business Administration from UC Berkeley's Haas School of Business.