

Two Pinterest directors resign from Nextdoor's board in response to antitrust enforcement efforts

August 16 2023, by Wyatt Grantham-Philips



A Nextdoor sign is shown in a window at an office in San Francisco, May 11, 2016. Two Pinterest directors resigned from Nextdoor's board of directors earlier this month, the U.S. Justice Department said Wednesday, Aug. 16, 2023, amid the agency's broader efforts to enforce antitrust law aimed at barring executives from holding similar positions at rival companies. Credit: AP Photo/Jeff Chiu, File

The Justice Department said Wednesday that two directors resigned from Nextdoor's board in response to the department's efforts to enforce an antitrust law aimed at barring executives from holding similar positions at rival companies.

The Justice Department pointed to Section 8 of the federal Clayton Act—which, in most cases, prohibits company directors and officers from serving on the boards of competitors at the same time. An enforcement initiative from the department's antitrust division has led to the resignations of 15 interlocking directors on 11 boards so far, it said.

"We remain steadfast in our commitment to protect competition by preventing interlocking directorates that we believe violate Section 8 of the Clayton Act," Deputy Assistant Attorney General Andrew Forman of the department's antitrust division said in a statement.

The directors' resignations from Nextdoor's board went into effect Aug. 1, "without the directors or either company admitting liability," the department said.

When reached on Wednesday, San Francisco-based Nextdoor directed The Associated Press to a July regulatory filing that identified the resigning directors as Leslie Kilgore and Andrea Wishom. According to the filing, Kilgore and Wishom informed the neighborhood-focused social network company of their decision to step down on July 25.



A pin signifies Pinterest's Japan offices on a map, April 1, 2015, at the Pinterest office in San Francisco. Two Pinterest directors resigned from Nextdoor's board of directors earlier this month, the U.S. Justice Department said Wednesday, Aug. 16, 2023, amid the agency's broader efforts to enforce antitrust law aimed at barring executives from holding similar positions at rival companies. Credit: AP Photo/Jeff Chiu, File

"Neither of Ms. Kilgore's nor Ms. Wishom's resignation was the result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices," Nextdoor said.

Pinterest did not immediately respond to the AP's requests for comment Wednesday, but both Kilgore and Wishom are listed as directors on company's website. The image-sharing social media platform is also

headquartered in San Francisco.

© 2023 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed without permission.

Citation: Two Pinterest directors resign from Nextdoor's board in response to antitrust enforcement efforts (2023, August 16) retrieved 21 May 2024 from <https://techxplore.com/news/2023-08-pinterest-directors-resign-nextdoor-board.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.