

TRAILBLAZERS

FINANCE, BANKING & CAPITAL MARKETS



GREG RODGERS LATHAM & WATKINS LLP

PIONEER SPIRIT Greg Rodgers graduated from University of Virginia law school in 1997. “I moved back to my roots in California and joined Latham as a third-year associate. I tell young lawyers that the secret sauce to a happy legal career is to find the practice that suits your personality best. Being a capital markets lawyer is really about getting the best results for both sides, and I’ve always loved that. I also love that even though my expertise is the federal securities law, I constantly get to learn about new businesses in the course of offerings.”

TRAILS BLAZED Rodgers worked on high-yield matters in the late 1990s. “That started the germ of independent thinking and being willing to try new things. By luck, I did a very high-profile convertible debt deal for Amgen in 2006, with a structure novel for its time. That led to a lot of innovative work in the equity-linked space.” He has recently advised Spotify and Slack on novel “direct listings.” “Spotify came to us with the idea of reinventing the IPO with a more market-based pricing mechanism. In a nutshell, that involves listing existing securities without offering new securities and pricing them via the stock exchange free market.” He also advised the financial advisors to Slack on its direct listing. Both transactions have been widely viewed as huge successes.

FUTURE EXPLORATIONS There will be more deals like those for Slack and Spotify. “It has to be the right fit for the right company. These deals are only to provide liquidity for existing shareholders, not to raise more money for the company. But we are working to figure out how we can do similar pricing mechanics in a way that raises capital, too. So stay tuned.”