

Rising Star: Latham's Christopher Drewry

Law360 (August 20, 2018, 2:59 PM EDT) -- Latham & Watkins LLP partner Christopher R. Drewry helped guide FMC Technologies and Technip in their \$13 billion merger and also worked closely with Delphi Automotive when the car parts maker split in two, making him one of four transportation attorneys under 40 to land on Law360's list of Rising Stars.

THE MOST COMPLEX DEAL OF HIS CAREER:

Drewry said he advised Houston-based, New York Stock Exchange-listed FMC Technologies Inc. in its \$13 billion combination with Paris-based Technip SA in a deal that closed in January 2017 and created a global leader in subsea, onshore/offshore and surface energy service projects.

"It was a fascinating transaction because it was a true merger of equals," Drewry said. "You often hear 'merger of equals,' but those of us in the deal world know that one of the parties really is controlling the management and the decision-making. But that was not the case with this merger."

The all-stock cross-border transaction created a combined company, TechnipFMC, that has operations in 48 countries, more than 37,000 employees and headquarters in London, Paris and Houston.

Drewry said a global team of 100 Latham lawyers worked on the complex tie-up that used the European Union's cross-border merger regime, which had only been used a handful of times, to take a French public company and merge it into an English company that became the new top public

RISING ★ ★ ★ ★ ★ STAR



Christopher Drewry
Latham

Age: 38

Home base: Chicago

Position: Partner

Law school: University of Notre Dame, the Law School

First job after law school: Associate at Latham

company. In addition, the legal team worked to put the former U.S. publicly traded company under the top U.K. holding company, he said.

“This was the first company in the world to have common equity listed both on the NYSE, where FMC Technologies had been listed, and on Paris Euronext,” Drewry said. “The company is subject to both disclosure regimes, which adds complexity, but it was important to allow investors to have the liquidity in their home markets they were familiar with to continue to invest in this opportunity.”

ON ADVISING DELPHI ON ITS TECHNOLOGY TRANSITION:

Drewry had a front-row seat when one of his primary clients, traditional car parts manufacturing business Delphi Automotive PLC, repositioned to become a global technology company renamed Aptiv that focuses on developing safer, greener and more connected solutions within the auto supply chain.

As Delphi weathered this change in the auto industry, Drewry also co-led the Latham team in facilitating the spinoff of Delphi’s Powertrain Systems Segment, now known as Delphi Technologies PLC, to its shareholders. He said a key to the overall repositioning also included Delphi’s \$727 million sale of its thermal business to German rival Mahle GmbH in 2015.

The spinoff transaction, which Drewry accomplished alongside Latham capital markets partner Cathy Birkeland, was completed in December 2017 and involved facilities and staff in 25 countries in Europe, Asia, the Caribbean, South America and North America, he said.

“Seeing the transformation of the automotive industry is what I enjoy about my job,” Drewry said. “You see these management teams where, even when it’s a disruptive vision, they have strong visions for their companies and are willing to embark on these transformational transactions. It’s certainly high-stakes for the management team, and as a result they demand flawless execution from their legal team. That’s what I aim to provide.”

SWEET HOME CHICAGO:

After graduating from law school at the University of Notre Dame, Drewry first headed to Seattle but then decided he wanted to start his career in the larger legal market of Chicago, figuring he would eventually make his way back to the seaport city once he had some experience under his belt.

But that move back to Seattle never happened.

“I consider Chicago my home now. I’ve been here for 11 years and love the city,” Drewry said, noting that he bought a house in the Windy City after being promoted to partner a year ago.

Drewry also loves serving as a corporate partner in Latham’s Chicago office, where he advises clients on mergers and acquisitions transactions and shareholder activism matters.

“Luckily, I started at Latham, where we have an unassigned program so we can try a variety of practice areas,” he said. “I very quickly homed in on M&A. I love the fast-paced, high-intensity environment, and the ability to work with visionaries in their industries as they transform their companies. Being in Chicago, the Midwestern industrial base is a real focus for me, and a lot of that is automotive-related companies.”

HIS ADVICE TO YOUNG ATTORNEYS:

“My advice to young attorneys is to be prepared for everyone more senior than you to walk out of a meeting and you have to take the leadership role,” Drewry said.

During Drewry’s early days as an attorney, his mentor at Latham, M&A partner Mark D. Gerstein, took an emergency phone call, Drewry said. Gerstein put the phone on mute, walked over to Drewry and said, “Chris, you need to cover for the next 10 minutes.”

So Drewry stepped up to the challenge at sudden notice and showed Gerstein that he was ready and able to handle the extra responsibility.

“That led to more opportunities for me because he knew I could handle it,” Drewry said. “If young attorneys approach their job with the mentality that a meeting or call or project might be handed to them at any time, it will help them succeed.”

— *As told to Joyce Hanson*

Law360’s Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2018 Rising Stars winners after reviewing more than 1,200 submissions. This interview has been edited and condensed.

Clarification: The “On Advising Delphi On Its Technology Transition” section of this article has been reworded to more clearly detail the overall repositioning of the company.