

Technology Group Of The Year: Latham

By **Matt Perez**

Law360 (March 7, 2023, 2:02 PM EST) -- Latham & Watkins LLP showed off its versatility in the past year, helping technology companies like Rivian Automotive hit historic highs with its initial public offering while winning court battles on behalf of Oracle, earning the firm a spot among Law360's 2022 Technology Groups of the Year.

Sheer size and scale helps set apart Latham from its competitors in the technology space, according to firm leaders. With nearly 3,700 lawyers across its 30 offices around the world — including close to 900 who touch upon tech — the firm is able to address any matter that comes up for its clients, encompassing major players in Silicon Valley, as well as entrepreneurs just starting out

"It's a significant portion of what we do," said Luke Bergstrom, global vice chair of the firm's tech industry group. "I think if you broke down the revenue that's generated by tech-related matters, we'd probably put that over a quarter of firm revenue."

Latham employs tech attorneys around the world, including in an Austin office opened last year targeted specifically to the emerging companies and technologies within the region. However, the practice became a major focus after opening its San Francisco office more than 25 years ago.

As "technology" is a broad term, Latham openly handles just about any new development in the space, from software and SaaS to digital media to the emerging field of cryptocurrencies and blockchain.

"I'd say over the last 10ish years, we've really leaned into it, just as the world has changed a lot on the technology front," said Tad Freese, managing partner of the Bay Area offices. "[We] really made a strategic decision that we want to be at the cutting edge."

In being so broad, the firm is able to address the cutting-edge needs of its older, more traditional clients, such as John Deere and American Airlines. One of the practice's big wins last year came from a prior relationship with electric truck maker Rivian Automotive Inc.

Founded in 2009, Amazon-backed Rivian partnered with Latham for its IPO. The Irvine, California-based company had only just begun generating revenue and making its first customer deliveries when it priced an upsized \$11.9 billion offering in November 2021 — the largest that year.



"We were doing that IPO literally a month after the first trucks rolled off the line," Freese said. "So it was not like your traditional company that had been running a business with revenue for years."

Freese, who previously worked on Airbnb's IPO at Latham, said the offering required them to tell a "good story without creating too much risk," as the revenue-creating aspects of the company were brand new. He said the matter was simultaneously a marketing exercise to raise the billions that it did, emphasizing its potential to establish a worldwide vehicle charging network.

Latham's open structure also creates numerous opportunities for collaboration, particularly with the broad categories of tech and litigation, which have only become busier with increased scrutiny from regulators on the space.

"We really spend a ton of time, energy and focus on our culture of collaboration and collegiality," Freese said. "So we partner across all practice areas, across all geographies on a routine basis."

For example, the firm has a long-standing relationship with cloud giant Oracle, even representing health services company Cerner in its sale to Oracle in late 2021 for \$28.3 billion. Last summer, Latham successfully helped Oracle win a California federal jury trial against Hewlett Packard Enterprise Co. Three of the lead attorneys in the case had previously gone to trial for Oracle.

"We really understand their business and we understand, for example in this particular case, how critical it was for Oracle to protect the enormous investment they make in their software and keeping it secure and up to date," said Sarah Ray, the deputy managing partner of the Bay Area offices and the former co-chair of its litigation and trial department.

Ray and the rest of the Oracle litigation team closed the case with a \$30 million jury verdict that determined HP knowingly stole Oracle's customers by offering software updates that ripped off Oracle's copyrights, though it concluded that HP was not liable for punitive damages.

The case has its origins in a \$57.7 million win by Latham for Oracle in 2015 against Terix Computer Co. The firm later discovered that HP knew about and facilitated Terix's infringement of Oracle's software and filed a complaint in 2016 on behalf of Oracle. The case survived years in district court and a victorious trip to the Ninth Circuit.

The case is emblematic of the collaboration across practices at Latham, according to its leaders.

"We chase matters together, we do business development together, we think strategically together," Freese said. "It is a fully integrated platform that is very specifically designed to be as collaborative as humanly possible."

--Editing by Nicole Bleier.