

CORPORATE
DEPARTMENT
OF THE YEAR

WEEK OF NOVEMBER 15, 2017

TRUSTED ADVISER

Julian Kleindorfer - Latham & Watkins

This past year Julian Kleindorfer, global co-chair of Latham & Watkins' REIT industry group, handled two deals for long-time clients: Digital Realty's \$7.6 billion acquisition of DuPont Fabros, and Nestle S.A.'s acquisition of control of Blue Bottle Coffee for an undisclosed amount. On top of that he represented California-based software development company, Guidance Software, in its \$240 million sale to OpenText Corp., and Phillips Edison L.P. in the \$1 billion sale of its real estate assets and a third-party asset management business to Phillips Edison Grocery Center REIT I—a deal that created a shopping center REIT with an expected total enterprise value of \$4 billion. *The Recorder* reached out to Kleindorfer to discuss how he keeps his long-time REIT clients satisfied.

What stands out about this past year's deals for you?

The deals stand out because of their diversity, requiring a flexible skill set across industries. Digital/DuPont was a public-to-public M&A deal. The Nestle transaction is a private acquisition with

a management roll-over structure. Guidance was a two-step take private transaction—tender followed by back-end merger—of a software company. Phillips Edison was a private M&A transaction in the real estate and asset management space involving affiliated entities.

With which clients do you have the longest relationships? How far back do those relationships go?

Digital Realty, back to its IPO in 2004, and Nestle, back to 2000.

Why do you think clients come back to you? What can they get from you that they don't get from someone else?

I think clients come to Latham, and me within Latham, for substantive business advice and industry expertise, as well (as) our drive to make sure we provide consistently excellent, timely and efficient client service.

What's more important in the current market and why: offering bespoke services or being efficient?

It depends on the project. You have to give substantive expertise at the right price. One does not work without the other.



Julian Kleindorfer

Outside your partners, who is another corporate lawyer you admire and why?

Susanna Suh at Cahill Gordon. She has a first-rate mind, amazing energy and drive, and a commitment to doing things right.

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