

Mergers & Acquisitions Group Of The Year: Latham

By Hailey Konnath

Law360 (January 21, 2022, 2:02 PM EST) -- Latham & Watkins LLP handled some of the biggest deals of last year, including advising Slack on its \$27.7 billion sale to Salesforce and Intuit's \$12 billion acquisition of Mailchimp, earning the firm a spot among Law360's Mergers & Acquisitions Groups of the Year for the second year in a row.

Latham is an M&A powerhouse, with more than 600 lawyers dedicated to working with clients across the globe. In particular, Latham has emerged as the go-to firm for helping clients with special purpose acquisition company transactions, known as de-SPACs. Notably, Latham worked on Ginkgo Bioworks' \$15 billion de-SPAC, the largest such transaction hammered out in 2021.

Tad Freese, managing partner of Latham's Bay Area offices, said the Latham team has "really climbed to the top of the mountain" in terms of deal counts and deal volume, all while working on the highest-profile deals in the nation and in the world.

Luke Bergstrom, global co-chair of the M&A practice group, added that the group is "firing on all cylinders globally." Both the firm and the group have focused on keeping all partners connected, both across the globe and across practice areas, he said.

"As a result, what we've found is that we were able to pivot early on into an area like SPACs, where we had historically not done a lot of work," Bergstrom said.

Latham also advised communications platform Slack Technologies on its \$27.7 billion sale to Salesforce, a transaction that was one of the largest in the U.S. Freese called it an "astounding deal." He said it was quite complicated, given the geographies of both companies.

It was a "match made in heaven" merger of enterprise cloud disrupters that came as a growing number of companies shifted to remote work, according to the firm.

Freese, who was a Law360 Technology MVP in 2021, said it was a marquee deal in the technology space, which is an area the firm is very focused on.

On top of that, a Latham team represented Intuit — the company behind TurboTax, QuickBooks Mint



and Credit Karma — in its \$12 billion cash and stock deal to acquire Mailchimp. It's a blockbuster transaction that is the largest deal in Intuit's history, Latham said.

Bergstrom said the firm's work with Intuit is a great case study on what Latham has been able to do over the years. The firm will help Intuit with smaller matters as well as tackle their largest, most transformative transactions, he said.

"They look at us as a one-stop shop for M&A," Bergstrom said.

And Latham is working with MGM on an historic merger in which the nearly century-old movie and television studio will be acquired by Amazon for more than \$8 billion. It'll be the second-largest acquisition for Amazon and the first time a streaming service has purchased a film studio, according to the firm.

Bergstrom said that transaction helps demonstrate "the breadth of our platform, from an industry perspective as well as a geography perspective."

"That's one of the things we take the most pride in," he said.

Freese said the sheer magnitude of deal activity that got done over the last year with almost everyone working remotely has continued to impress him.

"Many of these deals are getting done — huge deals getting done — where people have never met each other in person," he said.

--Additional reporting by Benjamin Horney and McCord Pagan. Editing by Rich Mills.