

MVP: Latham's Katharine Moir

By Anna Scott Farrell

Law360 (October 25, 2023, 1:08 PM EDT) -- Katharine Moir of Latham & Watkins LLP's tax practice led technology investment firm Silver Lake through a \$12.5 billion acquisition of Qualtrics, advised on the acquisition of an Indiana gas and electric utility, and worked on Madison Dearborn Partners' \$1.8 billion acquisition of MoneyGram International, earning her a spot as one of Law360's 2023 Tax MVPs.

Her biggest accomplishment over the past year:

Moir, who serves as the worldwide chair of Latham's transactional tax practice, told Law360 that her greatest accomplishment over the past year was advising Silver Lake, a global technology investment firm with more than \$92 billion in assets, on its pending \$12.5 billion acquisition of experience management software company Qualtrics.

Moir acted as lead tax partner in the deal, which she described as not only very large but time-sensitive and complex, with many stakeholders and complicated tax-related carve-out issues.

"The transaction was on a very short timeline," Moir said. "It required around-the-clock collaboration with a team of colleagues across the country. It was a short pressure process, but it kept moving."

On closing, Qualtrics, a public company mostly owned by the German software company SAP, will become a private company owned by Silver Lake. Financed by equity commitments and \$1 billion in debt, it was the fourth-largest mergers and acquisitions deal by value announced in the first quarter of 2023.

Her biggest challenge in the past year:

Moir said her biggest challenge was advising Mediawan, a European content studio, on its acquisition of a stake in Brad Pitt's media company, Plan B Entertainment.

"That was particularly difficult because of the cross-border aspects of the transaction," Moir said. "There are a number of issues to navigate when you're moving a U.S. business to be owned by a non-U.S. business."



Navigating the laws of both jurisdictions required working with teams in both the U.S. and Europe to secure a tax-efficient structure for both Mediawan and Plan B moving forward, Moir said.

The deal brings together Plan B and Mediawan and its strategic partner, global investment firm KKR, to expand Mediawan beyond its core European markets into the U.S.

Her proudest moment in the past year:

Moir, who works out of Latham's San Francisco Bay Area offices, said it was an honor to be made the chair of the firm's transactional tax practice group, which does the tax structuring and tax negotiation for all the corporate transactions at the firm.

"It was a personal honor to be asked to lead this group of really outstanding attorneys," Moir said.

Why she chose tax law:

Moir said she didn't expect to become a tax attorney and initially explored mergers and acquisitions, capital markets, and project finance transactions.

"I tried a tax assignment and knew I found the right practice for me," she said. "I like being a tax lawyer because we work on so many different types of transactions, and they all require a deep understanding of the economic implications. In tax, you can't take anything at face value."

The work is never repetitive and always intellectually challenging, she said. She also likes that tax lawyers are part of so many different teams in so many different fields.

"It's a great way to get to know people in all areas of the firm," she said.

What motivates her:

Moir said she really enjoys working with a team and on structuring complicated transactions.

"Tax structuring is never in a vacuum," Moir said. She often needs to collaborate with colleagues in corporate or financing departments and often with non-U.S. lawyers, she said.

"It's very rewarding when these puzzle pieces come together, and we have a structure that works for everyone," she said.

Advice for junior attorneys:

Moir recommends that junior attorneys try to attain expertise in a few smaller subject areas early on.

"In tax, there's a very large learning curve," Moir said. "It's really helpful if you can be a resource for others in the firm, and that's a good way to win confidence from the people around you."

It's also important that junior attorneys remember to take a step back and look at the bigger picture, Moir said. Looking at client objectives and the team's objectives is a skill that will help junior lawyers be more effective over the long term, she said.

"Our deals tend to be very time-sensitive and there's a lot of pressure to work on specific documents," Moir said. "A lot of times you can get lost in the details."

Other notable cases she's worked on:

Moir, a fan of women's soccer who watched the World Cup games, advised Sixth Street Capital on its investment in the National Women's Soccer League, the deal that brought a professional women's soccer team to the San Francisco Bay Area.

The soccer league awarded expansion rights for a team to begin playing in 2024, with Sixth Street as the club's majority owner.

"It was fun to follow the players and be part of this deal," Moir said. "It was an exciting moment for the Bay Area, where I live. It's just great to have a team here so girls and fans in the area can go and support these women players."

-- As told to Anna Scott Farrell

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