

## Technology Group Of The Year: Latham & Watkins

By **Suzanne Monyak**

*Law360 (February 15, 2019, 4:37 PM EST)* -- Latham & Watkins LLP spent the past year representing top tech giants, including Facebook and Apple, in high-stakes litigation that has reached the U.S. Supreme Court, in addition to advising Spotify in the music streaming service's historic, direct listing on the New York Stock Exchange, earning the firm a spot among Law360's Technology Groups of the Year.

The firm is currently representing Apple Inc. in a consumer class action suit, now before the Supreme Court, that could have a significant impact on two-sided platforms — such as ride-hailing smartphone apps, for example — that match consumers with sellers.

Apple has been defending against the suit since 2011, when consumers first accused the tech giant of monopolizing the market and driving up app prices by forcing developers to sell only on its app store platform, while collecting a 30 percent commission.

Christopher Yates, a litigation partner and co-chair of the firm's global antitrust and competition practice, said the firm persuaded the Supreme Court to review the case "in large part because of its potential impact on other technology companies."

"If you think about almost any two-sided platform, whether it's Lyft, a company like Lyft, or even an online travel company, or certainly Apple or any other company that operates an app store, this issue and the commissions that those companies charge are vitally important," Yates said. "This case goes right to the heart of that."

The district court initially dismissed the suit in 2013, finding that the consumers lacked standing to bring their claims, but the Ninth Circuit revived the antitrust claims in 2017. The Latham team successfully convinced the Supreme Court to take up the case last summer, delivering oral arguments in November.

The U.S. Solicitor General even weighed in on the case to support Apple's position, which "stresses the importance of the issue in the U.S. government's mind," Yates said. The justices have not yet issued a ruling.



In April, Latham represented Spotify in the global streaming service's debut on the New York Stock Exchange through a direct listing, a novel way for a technology company of Spotify's size to go public, instead of through an IPO.

Benjamin A. Potter, a corporate partner and co-chair of Latham's technology industry group, described the end results as a "first-of-kind playbook" for direct listing securities without an underwritten offering.

"The most exciting part was actually getting it done, coming up with an innovative approach when a client came to us in search of something that was pretty unorthodox and bespoke, and actually executing on exactly the unorthodox and highly specialized demands that that client had," he said.

Latham is also currently advising T-Mobile's board of directors in the company's planned merger with Sprint Corp. — the third and fourth largest wireless carriers — in what would be one of the largest industry mergers in years, according to the firm. If the merger is approved, the combined company would be worth \$146 billion.

Additionally, Latham has represented Facebook Inc. in several legal matters over the past year. After preliminarily approving the deal in February 2018, a New York federal judge gave final approval in November to a \$35 million settlement deal to resolve a certified securities class action filed against the social media giant. The deal resolves multiple class actions that were launched in 2012 against Facebook, its underwriters and its top executives.

The firm has also advised Facebook in negotiating digital distribution agreements to broadcast sports content globally and in working with European regulators.

Latham's tech industry group cuts across numerous practice groups, Potter said, pulling lawyers and expertise from various areas to serve the firm's tech clients. The industry group is also divided into various subgroups, such as internet and digital media, information technology systems and cleantech.

"We can really offer granularized expertise that is useful to clients," Potter said.

Yates said this structure can be "appealing" to tech clients, because it allows them to access subject matter specialists in various areas, which better adapts to clients' needs than more traditional law firm structures.

"The issues that our client base — our technology client base are facing — say with Big Data or the internet of things or even autonomous vehicles, they cut across the way that law firms are organized," Yates said. "It's really a way to bring subject-matter specialists to bear, which clients really like."

--Additional reporting by Jimmy Hoover and Dorothy Atkins. Editing by Nicole Bleier.

*Update: This article has been updated to clarify that Latham is representing T-Mobile's board of directors.*