

MVP: Latham's Greg Rodgers

Law360 (December 13, 2018, 11:26 AM EST) -- New York-based Latham & Watkins LLP partner Greg Rodgers helped steer Spotify through a headline-making direct listing, all while juggling the rest of his busy practice, earning him a spot as one of Law360's Capital Markets MVPs.

HIS BIGGEST ACCOMPLISHMENT:

Rodgers, a member of Latham's corporate department as well as the firm's capital markets, derivatives and public company representation practices, said the music streaming giant's atypical direct listing was his biggest accomplishment by far.

"Seeing that process through for over a year, working on something so novel, running a really large team, and seeing it all come off so well for the client was tremendously rewarding."

By going the direct listing route, the streaming giant opted to save money on underwriter fees and provide existing shareholders the opportunity to sell shares without the usual IPO restrictions.

HIS BIGGEST CHALLENGE:

While the uniqueness of Spotify's listing was rewarding, Rodgers also touted it as a significant challenge. Calling the listing a good example of a "square peg, round hole," Rodgers said he also had to work closely with banks and the company's C-suite to get the offering done as well as the U.S. Securities and Exchange Commission.

"The regs weren't quite written for it, so we had to apply things by analogy, we had to work things through with the SEC staff, we had to get a no-action letter on the Reg M analysis, we had to get a rulemaking change from the NYSE," Rodgers said, adding he also was managing an "enormously busy practice."

WHY HE CHOSE CAPITAL MARKETS:

With specialization a natural step in his life cycle as a transactional attorney, Rodgers said he was drawn to the "continually exciting" work that a capital markets-focused practice affords.

The MVP logo consists of the letters 'MVP' in a blue, serif font. The letter 'V' is partially enclosed by a red circle with an arrow pointing upwards and to the right, suggesting a path or achievement.

Greg Rodgers
Latham

“As I got more senior, the natural thing to do as a transactional lawyer was to specialize, and what I found I really enjoyed was capital markets work, particularly the opportunity to learn different businesses in a collaborative environment,” he said. “While I’m an expert in the '33 and '34 Acts, the application of those same laws is different for different companies. Thus I get the opportunity to continually learn; an offering for a Spotify is going to be very different from an offering for a biotech.”

Rodgers added that he likes the non-adversarial work that his practice affords, as well as the chance to learn about businesses in-depth.

HIS ADVICE FOR YOUNGER ATTORNEYS:

Rodgers’ advice for younger attorneys may seem obvious, but he said its crucial to surviving in the business: Don’t be a lawyer if you don’t like it.

“I encounter a lot of smart folks who go into the law because it's sort of the default for the liberal arts major coming out of college,” Rodgers said. “That’s not a good reason.”

Rodgers also touted self-care and maintaining a healthy personal life as keys to success in the industry, especially at a Latham-sized firm.

“Assuming you do like it, I generally tell people that it’s a marathon not a sprint if you're going to be in the business for a long time,” he said. “Work-life balance is very difficult at a large firm but is important. Stay healthy, keep up with your friends and family and don’t take yourself too seriously.”

— *As told to Adam Rhodes*

Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2018 MVP winners after reviewing nearly 1,000 submissions.

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