

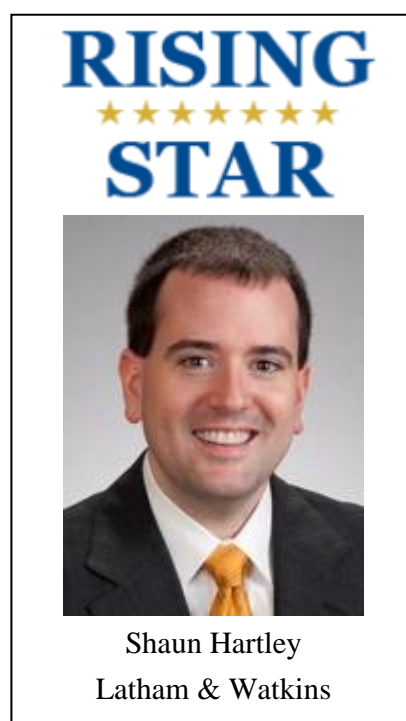
Rising Star: Latham & Watkins' Shaun Hartley

By Tom Zanki

Law360, New York (April 18, 2016, 9:53 PM ET) -- Shaun Hartley has secured the trust of Latham & Watkins' powerhouse clients, combining youthful energy and veteran savvy to steer mammoth deals like The Carlyle Group's \$2.1 billion sale of Landmark Aviation to BBA Aviation, earning him a spot on Law360's list of top private equity attorneys under age 40.

Hartley, 37, says when he works with heavy hitters the caliber of The Carlyle Group, Onex Partners, Platinum Equity, GTCR or BC Partners, he strives to invest himself so fully in the deal that he comprehends his clients' big-picture priorities as well as the subtle details — qualities that helped him become one of five private equity lawyers on the 2016 Rising Stars list. Private equity firms that work tirelessly to seal deals expect the same from their advisers, he said.

"Putting yourself in your clients' shoes goes a long way in investing yourself into a transaction," Hartley said. "If you're fully invested in a transaction like your clients are, it is hard not to succeed at this job."



That energetic commitment served him well when guiding one of the The Carlyle Group's biggest transactions of the last year. Hartley represented the private equity giant and Ohio-based aircraft leasing and maintenance Landmark Aviation in the company's \$2.1 billion sale to Britain's BBA Aviation.

For Carlyle, which owned Landmark until 2007 and then repurchased the company from other private equity firms in 2012, the hefty sale concluded a process in which the firm had reportedly hoped to fetch \$1.7 billion. But the deal had to clear multiple hurdles on the other side of the Atlantic Ocean.

Apart from regulatory clearances, the acquisition required shareholder approval from BBA as well as multiple levels of financing. BBA needed to raise £748 million (\$1.1 billion) from its shareholders through an equity rights offering and money through a U.K.-style "certain funds" debt facility, which requires a fully negotiated credit agreement at signing rather than at closing. When done, the deal ultimately enabled BBA to achieve its desired goal of global expansions.

“Not only was it a transformational transaction for BBA, given the cross-border peculiarities of the deal, it was a learning experience for the U.S.-based deal makers,” Hartley said, who works out of Chicago. “You just don’t see those types of deals getting done very regularly. We were lucky that we had folks in London, in capital markets and leveraged finance as well as M&A, that were able to help us figure out how we can work through issues unique to BBA to get this done.”

Hartley says he is not afraid to get in the weeds to master certain details — in fact, sometimes that’s a must for a young attorney seeking to distinguish himself — without losing sight of the endgame. His work on Onex Partners’ \$5.4 billion sale in 2014 of automotive part manufacturer Gates Corp. to The Blackstone Group was another massive deal that combined huge stakes with many moving targets.

Hartley co-led the Latham team representing Onex, the Canada Pension Plan Investment Board and Gates in the transaction, which included a dual-track process through which a company simultaneously explores a sale with an initial public offering before taking the better deal.

Onex and Carlyle are two of several firms that Hartley has gotten to know well over the years, a fact he credits to Latham for building long-standing relationships upon which he builds.

“You work with people often enough, you understand how they like to operate and you can tailor your approach accordingly,” he said.

Hartley worked with Carlyle on the firm’s \$3.5 billion acquisition with BC Partners of the Milton Roy Sullair and Sundyne industrial products business from United Technologies Corp.; its \$5.6 billion leveraged acquisition with Onex Partners of the Allison Transmission division of General Motors Corp. as well as Allison’s subsequent IPO. He also advised Carlyle in its \$3.9 billion buyout of Pharmaceutical Product Development Inc. with Hellman & Friedman Capital Partners.

With that line of work and relationships to his credit, Hartley is confident he can handle whatever next comes down his pike.

“The way you go about building client relationships is doing spectacular work in every single deal — with a smile,” Hartley said. “If it’s clear you enjoy what you are doing and you work tirelessly to advance your clients’ interest, clients pick up on that and are likely to pick up the phone and call you on the next deal.”

--Editing by Bruce Goldman.
