

## MVP: Latham's Tad Freese

By Sarah Martinson

*Law360 (September 28, 2021, 1:17 PM EDT)* -- Tad Freese of Latham & Watkins LLP was at the helm of some of last year's biggest tech deals, including Slack's \$27.7 billion sale to Salesforce and a California semiconductor company's \$35 billion acquisition of a device manufacturer, making him one of Law360's 2021 Technology MVPs.

### ***HIS BIGGEST ACCOMPLISHMENT OVER THE PAST YEAR:***

Freese worked with a team of 50 Latham attorneys on home rental giant Airbnb Inc.'s \$3.5 billion initial public offering, which was one of the largest public company debuts in 2020.

He said that working on Airbnb's IPO was one of his biggest accomplishments in the last year because he collaborated with the company to make the transaction beneficial to its hosts, employees and guests as well as its stockholders and investors.

Airbnb made its stock market debut valuable for hosts and employees by creating an endowment fund of shares for hosts and allowing workers to trade company stocks immediately after its IPO, according to Freese.

"[Airbnb] really spent a lot of time focused on coming up with innovative ways to make sure that this idea wasn't just about raising money and being exclusively investor-focused," Freese said.

Freese also noted that the IPO was a big achievement because the COVID-19 pandemic halted Airbnb's business in its early months.

Airbnb "recovered in a really incredible way as they pivoted, in many ways, back to their roots, to good old-fashioned hosts and guests," he said.

Airbnb's business has expanded over the years from a niche app for people to rent their rooms and homes to guests to a global accommodation booking platform. But during the pandemic, the company went back to focusing on individual property owners and their guests, Freese said.



#### ***OTHER NOTABLE DEALS:***

Even though the pandemic created economic uncertainty and prevented company executives from meeting in the same room, 2020 was a blockbuster year for the mergers and acquisitions market. Some of the biggest tech deals, including two transactions led in part by Freese and his Latham colleagues, happened last year.

The second-largest M&A deal unveiled last year was California semiconductor company Advanced Micro Devices Inc.'s acquisition of device manufacturer Xilinx Inc. in an all-stock transaction valued at \$35 billion, according to Latham.

Freese and his team represented AMD, a company that he had been working with since the mid-1990s and seen go through highs and lows before getting to this point, according to Freese. During the low periods, Freese saw the company's stock price sink to single digits and business assets sold to preserve cash, he said.

AMD's buy expanded its product lineup and customer base and was critical for it to beat microchip competitors in the semiconductor market, according to Latham. The deal "delivers significant value to stakeholders on both sides of the transaction, allowing shareholders to benefit from the future growth and upside potential of the combined company," the firm said.

The third-largest M&A deal announced in 2020 was customer management software company Salesforce.com Inc.'s acquisition of messaging platform Slack Technologies Inc. in a cash-and-stock deal worth \$27.7 billion, according to Latham.

Latham was one of four law firms that worked on the deal, serving as legal counsel for Slack. Freese collaborated with a team of 37 attorneys from multiple practices, including technology, benefits and compensation, data privacy, government contracts and international trade.

The merger "made immediate waves, signaling a new era of competition and innovation in a market made red-hot by the pandemic-induced shift to remote work," the firm said.

#### ***HIS BIGGEST CHALLENGE THIS YEAR:***

Part of what made the pandemic challenging for Freese is that he couldn't have in-person meetings with clients and team members while working on deals, he said.

The success of an acquisition is dependent on the chemistry between the companies involved in the transaction, and gauging whether businesses will fit together is difficult to do via Zoom, Freese noted. During negotiations with clients and their attorneys, being able to see people's body language and make eye contact with them makes the process easier, Freese said.

"Is this going to be a good fit? Are these teams going to work well together? I think it's harder to figure that out when everyone can't meet in person," he said.

#### ***HIS PROUDEST MOMENT:***

Freese said that what he is proudest of last year is that Latham continued to be successful in its work during the pandemic.

The end result was that last year Latham, for the first time ever, did more deal volume by dollar value than any other firm in the world, according to Freese.

In 2020, Latham's M&A practice represented clients in more than 685 global deals worth more than \$708 billion, according to the firm.

"It's just a testament to the success around the globe of our firm, and the growth we've had, and the major transactions we are getting called upon to service," Freese said.

— *As told to Sarah Martinson. Editing by Bruce Goldman.*

*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 2021 MVP winners after reviewing nearly 900 submissions.*

---

All Content © 2003-2021, Portfolio Media, Inc.