

Our Silicon Valley M&A Partner Team

August 2023

Our core Silicon Valley M&A partner team – At a glance



Rick Climan
Harvard College
Harvard Law School



Keith Flaum
UCLA
UC Davis Law School



Jane Ross
McGill University
McGill Law School

Rick, Keith, and Jane have practiced together as part of the core M&A team for over **20 years**.

Tech M&A is in our DNA

We are uniquely positioned at the **intersection of tech and M&A.**

We have the **most robust strategic buy-side tech M&A practice in the world.**

“Hogan Lovells is a tech M&A powerhouse” – Chambers

We have acted as M&A counsel to many of the **largest and most sophisticated players** in the tech sector, including:

Adobe	Meta / Facebook
Applied Materials	Oracle
Autodesk	PayPal
eBay	Salesforce
Equifax	Synopsys
Intel	Walmart eCommerce
Marvell Technology	Zendesk

Tech M&A is in our DNA (cont'd)

Our team has **decades of experience** advising clients on groundbreaking and transformative M&A transactions.

We are **not** general corporate lawyers. Our **Silicon Valley M&A team focuses on M&A. We don't just dabble in it.**

This means we have **deeper Tech M&A experience than our peers at other firms.**

"[A] client describes the firm as a 'preeminent corporate M&A shop in the Valley'" – Chambers

"The firm's Silicon Valley team is considered to be one of the premier groups of advisers in tech deals." – Legal 500

Dedication to training

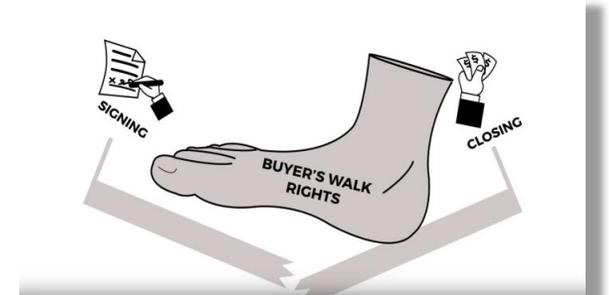
We are obsessed with training our associates – **they are savvier, more efficient and more cost effective than those of our competitors.** We have developed **20+ proprietary M&A training modules** which are available to clients, associates, and summer associates. We can also develop **customized M&A training sessions.**



Our yearly **M&A Boot Camp** training series is a great way for law students, junior lawyers, and corporate development professionals to learn the basics of M&A.



Our **quarterly Silicon Valley M&A Forums** will keep law students, associates, and clients informed about trends and developments (legal and non-legal) in M&A.



We have also developed an innovative and engaging method of teaching core M&A concepts to law students and junior lawyers through the use of **animated educational cartoons.**

Our negotiating style

We do not rely on bluster or table-pounding to win points in deal negotiations. We rely instead on **the force of logic and reason**, and our **superior knowledge of market practice**.

“Climan’s M&A team negotiates ‘very seriously and very hard’” – Chambers

“Ross is held in high regard by clients as a ‘top-notch attorney and great negotiator.’” – Chambers

“Flaum’s common-sense approach to transactions makes him a favorite of clients and those across the table.” – Chambers

“Climan [is] ‘a...hard but fair negotiator.’” – Chambers

“Ross is ‘...patient, dogged and persistent in negotiations.’” – Chambers

“Flaum ... ‘is clear in his communications, and is quick to suggest practical solutions to open issues.’” – Legal 500

“Climan was endorsed to researchers as ‘an outstanding professional with a winning style of negotiation.’” – Chambers

Highlights of our team's M&A experience

Our lawyers have advised:



Adobe

on multiple transactions, including its US\$**4.7bn** acquisition of **Marketo**, its US\$**1.7bn** acquisition of **Magento Commerce**, its US\$**800m** acquisition of **Fotolia*** and its US\$**540m** acquisition of **TubeMogul.***



Applied Materials

on multiple transactions, including its US\$**29bn** merger with **Tokyo Electron** (aborted), its US\$**4.9bn** acquisition of **Varian Semiconductor*** and its US\$**3.5bn** acquisition of **Kokusai Electric** (aborted).



Autodesk

on multiple transactions, including its US\$**1bn** acquisition of **Innovyze** and its US\$**875m** acquisition of **PlanGrid**.



Ciena

on multiple transactions, including its acquisition of the Vyatta Routing and Switching Technology business from **AT&T** and its pending acquisition of **Tibit Communications**.



eBay

on multiple transactions, including its US\$**2.4bn** acquisition and subsequent sale of **GSI Commerce*** and its acquisition of **Giosis Pte Ltd**.



Equifax

on its \$US**596m** acquisition of **Boa Vista Serviços** in Brazil.



Intel

on multiple transactions, including its US\$**15.4bn** acquisition of **Altera,*** its US\$**900m** acquisition of **Moovit** and its US\$**175m** acquisition of **Replay Technologies**.



Marvell Technology

on its US\$**10bn** acquisition of **Inphi**, its US\$**6.3bn** acquisition of **Cavium** and its US\$**450m** acquisition of **Aquantia**.

* Deal handled by core team member(s) prior to joining HL.

Highlights of our team's M&A experience (cont'd)

Our lawyers have advised:



Meta / Facebook

on multiple transactions, including its US\$**5.7bn** investment in **Jio Platforms** and its US\$**16bn** acquisition of **WhatsApp**.*



Oracle

on multiple transactions, including its US\$**28.3bn** acquisition of **Cerner**, its US\$**1.2bn** acquisition of **Aconex**, its US\$**9.3bn** acquisition of **NetSuite**,* its US\$**5.3bn** acquisition of **MICROS Systems*** and its US\$**1.4bn** acquisition of **ResponSys**.*



PayPal

on multiple transactions, including its acquisition of **Chargehound** and **Happy Returns**.



Salesforce

on multiple transactions, including its acquisitions of **Datorama** and **Bonobo AI**.



Sony Pictures Entertainment

on its acquisition of **Pixomondo**, an Oscar and Emmy® Award winning virtual production, visualization, and VFX company.



Synopsis

on multiple transactions, including its US\$**565m** acquisition of **Black Duck Software** and its US\$**330m** acquisition of **WhiteHat Security**.



Walmart

on multiple transactions, including its historic US\$**16bn** acquisition of a majority stake in **Flipkart**.



Zendesk

on its terminated US\$**4bn** acquisition of **Momentive**.

* Deal handled by core team member(s) prior to joining HL.

A sample of our awards and accolades

**Top 100 Lawyers
in California**

Rick Climan, Keith Flaum,
Jane Ross

Daily Journal

**100 Most Influential
Lawyers in America**

Rick Climan

THE NATIONAL
LAW JOURNAL

**Ranked Band 1 for
Corporate/M&A:
(California: San Francisco,
Silicon Valley & Surrounding
Areas)**

Rick Climan, Keith Flaum

CHAMBERS
AND PARTNERS

**Top Women Leaders
in Tech Law**

Jane Ross

THE
RECORDER

**Technology Law
Trailblazer**

Rick Climan

THE NATIONAL
LAW JOURNAL

**Global Elite
Thought Leaders, M&A**

Rick Climan, Keith Flaum

WWL
Who's Who Legal

**Ranked for
Corporate/M&A
(International & Cross-
Border) in USA**

Rick Climan, Keith Flaum,
Jane Ross

CHAMBERS
AND PARTNERS

**Leading Lawyer:
M&A: Large Deals (\$1BN+)**

Rick Climan, Keith Flaum

The
**LEGAL
500**

A sample of our awards and accolades (cont'd)

“Jane [Ross] shines in complex deals. She's substantively fantastic, has a phenomenal work ethic and makes the complex digestible and easy.” – Chambers

“Clients say: [Rick Climan] is ‘amazing and a total star,’ ‘a...visionary,’ ‘one of the best M&A attorneys in the country,’ ‘a national figure,’ ‘the dean of M&A,’ ‘one of the best legal minds in M&A’ and a ‘gold standard transactional lawyer.’” – Chambers

Keith Flaum is an “exceptionally talented guy” who clients call ‘our first choice.’ [Keith] doesn’t just look at the legal aspects of the deal, but puts it in the context of how it ties to our growth strategy and what it will mean in real terms for the company.” – Chambers

“[Jane Ross is] extremely knowledgeable, responsive and wonderful to interact with.” – Chambers

“Keith Flaum is amazing, very thorough and meticulous in his drafting.” – Chambers

“Richard Climan retains an enviable position at the upper echelon of the corporate market.” – Chambers

“Keith Flaum is described as ‘the Jedi Master of lawyering.’” – Legal 500

“There's nothing I can throw at [Rick Climan] that he hasn't seen before or hasn't a perspective on. He takes the time to understand our business and gets to the crux of the business issue.” – Chambers

Jane Ross is “a wonderful M&A lawyer” who is ‘a pragmatic straight-shooter, cost effective and driven to achieve great results for her clients’ and ‘is fantastic and one of our most trusted advisers; she elevates transactions and is a very creative deal maker.’ [Jane] wows everyone with her intellectual horsepower and can anticipate what I'm thinking.... She has remarkable talent.” – Chambers

Rick Climan “has encyclopedic knowledge of the law, can give both the academic and the practical answer, and is exceptional at negotiating.” – Chambers

“Jane Ross stands out...for her ‘ability to communicate effectively, understand issues and provide solutions.’” – Legal 500

“[Keith Flaum] is super practical, super likable and knows what to spend time on and not spend time on.” – Chambers

A hand holding a smartphone with a bar chart on the screen, overlaid on a blue-tinted background of a hand-drawn diagram.

Full biographies of partner team

Rick Climan

Rick is a preeminent M&A lawyer who has handled some of the most prominent and industry-changing acquisitions in the technology and life sciences sectors over the past three decades. He has been described as "one of the best legal minds in M&A" and a "gold-standard transactional lawyer". He is the Global Head of Hogan Lovells' firmwide technology M&A practice and sits on the firm's global Mergers & Acquisitions Leadership Team.

Education

J.D., Harvard Law School, *cum laude*, 1977
A.B., Harvard College, *cum laude*, 1974

Global Head of Tech M&A Partner, Silicon Valley, M&A

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Awards, recognition & thought leadership

- **Hall of Fame** – *Lawdragon* (2023)
- **Band 1, Corporate/M&A : (San Francisco, Silicon Valley, & Surrounding Areas)** – *Chambers USA* (2023)
- **Global Elite Thought Leader, M&A** – *Who's Who Legal* (2023)
- **Band 2, Corporate/M&A (International & Cross-Border) in USA** – *Chambers Global* (2023)
- **Leading Lawyer for M&A: Large Deals (\$1bn+)** – *Legal 500* (2023)
- **Highly Regarded for M&A** – *IFLR1000* (2023)
- **Top 100 Lawyers in California** – *Daily Journal* (2010-14, 2018-22)
- **Technology Law Trailblazer** – *National Law Journal* (2019)
- **California Trailblazer** – *The Recorder* (2019)
- **Legends of the 500** – *Lawdragon* (2015)
- **TMT Deal of the Year** award (for the Walmart/Flipkart transaction) – *Asia Legal Awards and FinanceAsia* (2018)
- **US Innovative Lawyers** – *Financial Times* (2011, 2017, 2019)

Rick Climan (cont'd)

Awards, recognition & thought leadership (cont'd)

- **Founding Chair, “Buyer Power Ratio” Deal Points Study**
– ABA/SRS Acquiom (2017)
- **Founder, “M&A Carve-Out Transactions” Deal Points Study** – ABA (2017)
- **Negotiating Acquisitions of Public Companies** (Edited Transcript)
– *U. of Miami Bus. Law Review* (2002)
- **Negotiating Acquisitions of Public Companies in Transactions Structured as Friendly Tender Offers** (Edited Transcript) – *Penn St. Law Review* (2012)
- **Negotiating Acquisitions of Public Companies – A Follow-Up** (Edited Transcript) – *Penn St. Law Review* (2013)
- **100 Most Influential Lawyers in America** – *National Law Journal* (2006)

Speaking & lecturing

- **Chair and Lead Faculty Member**, Hogan Lovells annual “**M&A Boot Camp**” training series (2017-23)
- Annual **Securities Regulation Institute** (Northwestern Pritzker University School of Law): **Institute Chair** (2012-14); **M&A Panel Chair** (2006-22); and **M&A Panelist** (2023)
- **Co-Chair and Panel Chair**, annual **National M&A Institute** (ABA) (2005-19; 2022)
- **Chair**, annual **Columbia Law School M&A negotiating workshop** (2012-19)
- Speaker, annual **University of Texas Mergers & Acquisitions Institute** (2011-22)

Speaking & lecturing (cont'd)

- Speaker, **University of Virginia M&A presentation** (2021)
- Speaker, annual **Asia M&A Forum** (IFLR) (2019-20)
- Speaker, “**M&A Nuggets**” webcast (DealLawyers.com) (2016, 2018)
- Guest Lecturer, **Harvard Law School** (Former Del. Ch. Justice Strine’s M&A course) (2009-19)
- **Adj. Faculty Member, UCLA School of Law** (Co-Taught “**Real World M&A**”) (2010-12)
- **Lecturer, UC Berkeley School of Law** (Co-Taught “**Real World M&A**”) (2013-16)
- **Distinguished Scholar Lecture**, 24th annual **Ruby R. Vale Interschool Corporate Moot Court Competition**, Widener Law School (2012)
- **Chair**, Hogan Lovells **Tech M&A Summits** in Paris, Munich, London, and Moscow (2019)
- **Lead Panelist & Organizer**, Hogan Lovells quarterly **Silicon Valley M&A Forums** (2017-20)
- **M&A Negotiating Cartoons** (2019-20)
- **Commentator** (on tech M&A trends) on **Bloomberg TV** and **Sky News TV** (2019-20)
- **Deal of the Week** podcast – “**What Buying Power Says About M&A**” (Bloomberg) (2017)
- “**M&A Moment**” podcasts, **Sirius Business Radio** Powered by the **Wharton School** (2016-17)

Rick Climan (cont'd)

Notable quotes

- **Chambers** quotes clients who describe Rick as “one of the best M&A attorneys in the country”; “a national figure”; “the dean of M&A”; “a visionary”; having an “encyclopedic knowledge of the law”; “an outstanding professional with a winning style of negotiation”; and the man who “drives the M&A deals in the IT industry”; and notes he “enjoys a formidable reputation for the quality of his counsel..., especially in the technology space”.
- **Who's Who Legal** quotes clients who describe Rick as “a gold-standard transactional lawyer”; “one of the most prominent corporate lawyers in the US”; “an awesome lawyer and an absolute dean of the Bar”; and having “immense stature in the market”.
- **The Daily Journal** has described Rick as “a thought leader in the practice of mergers & acquisitions”.
- **Legal 500** quotes clients who describe Rick as “phenomenal” and “thoughtful, savvy and intelligent”.
- **Lawdragon** has described Rick as “one of the nation's best legal minds in M&A”; “synonymous with big-ticket M&A deals in the tech sector”; and an “M&A superstar [whose] stellar reputation extends far beyond Silicon Valley to the global stage”.

Keith Flaum

Keith is a leading M&A partner based in Hogan Lovells' Silicon Valley office. He has more than 30 years of experience representing publicly traded and privately held companies in domestic and cross-border M&A transactions and complex joint ventures, with a particular emphasis on representing technology companies. Keith has handled groundbreaking deals around the globe for some of the world's top tech companies. Keith serves as the firm's Co-Head of M&A for the Americas and a member of the firm's Global M&A Leadership Team.

Education

J.D., University of California, Davis School of Law, 1989
B.A., University of California, Los Angeles, 1986

Co-Head of M&A Americas Partner, Silicon Valley, M&A

+1 650 463 4084

keith.flaum@hoganlovells.com



Awards, recognition & thought leadership

- **Band 1, Corporate/M&A: (San Francisco, Silicon Valley, & Surrounding Areas)** – *Chambers* (2023)
- **Band 2, Corporate/M&A (International & Cross-Border) in USA** – *Chambers Global* (2023)
- **Leading Lawyer** for M&A: Large Deals (\$1bn+) – *Legal 500* (2018-23)
- **Global Elite Thought Leader, M&A** – *Who's Who Legal* (2023)
- **Legends of the 500** - *Lawdragon* 2021
- **Leading Life Sciences Lawyer, LMG Life Sciences** (2021)
- **Top 100 Lawyers in California** – *Daily Journal* (2015, 2019-20)
- **Technology MVP** – *Law360* (2013, 2015-16)
- **Mergers & Acquisitions Trailblazer** – *National Law Journal* (2016)

Keith Flaum (cont'd)

Speaking & lecturing

- Faculty Member, Hogan Lovells annual “**M&A Boot Camp**” training series (2017-23)
- Panelist, annual **Columbia Law School M&A negotiating workshop** (2017)
- Guest Lecturer, **Columbia Law School** (Prof. Talley’s corp. law course) (2019)
- Speaker, Hogan Lovells “**Doing M&A Deals in Silicon Valley**” Beijing seminar (2018)
- Speaker, Hogan Lovells “**Exciting Trends in Japanese Tech M&A**” seminar (2019)
- Speaker, Hogan Lovells “**Going Global 2018: Life Sciences Case Study**” Tokyo and Osaka seminars (2018)
- Speaker, Hogan Lovells “**Going Global 2018: M&A Insights**” Tokyo and Osaka seminars (2018)
- **M&A Negotiating Cartoons** (on negotiating “residuals” clauses, closing conditions and consequential damages exclusions) (2018-20)
- Guest Speaker, multiple client training sessions on the topic of M&A

Notable quotes

- **Legal 500** quotes clients who describe Keith as “*The Jedi Master of Lawyering*”; “*simply one of the best M&A attorneys out there*”; and providing “*cost-effective, top-notch legal advice in easy-to-understand terms*”.
- **Chambers** quotes clients who describe Keith as being “*at the very top of the profession in M&A*”; “*an exceptionally talented guy*”; a “*tremendous M&A lawyer*”; “*our first choice*”; and “*the best M&A lawyer with whom I have ever worked*”.
- **Who’s Who Legal** notes that Keith “*maintains an outstanding reputation as an M&A leader*”.
- **Lawdragon** notes that Keith “*has built such a rock-star reputation advising on some of the largest, headline-grabbing deals in the technology sector*”.

Jane Ross

Jane is an M&A partner based in Hogan Lovells' Silicon Valley office. Her practice focuses on the technology sector, where she represents buyers and sellers of public and private companies. Jane has handled multibillion-dollar transactions for many of Silicon Valley's most recognizable, industry-leading tech companies, for which she has led a variety of cross-border M&A transactions and joint ventures.

Education

LL.B., McGill University, *with distinction*, 1997
B.C.L., McGill University, *with distinction*, 1997
B.Com., McGill University, 1993

Partner, Silicon Valley, M&A

+1 650 463 4054

jane.ross@hoganlovells.com



Awards, recognition & thought leadership

- **Band 2, Corporate/M&A (International & Cross-Border) in USA**
– *Chambers Global* (2023)
- **Band 2, Corporate/M&A: (San Francisco, Silicon Valley, & Surrounding Areas)**
– *Chambers* (2023)
- **Global Leader, M&A** – *Who's Who Legal* (2023)
- **Thought Leader, M&A** – *Who's Who Legal* (2023)
- **Highly Regarded for M&A** – *IFLR1000* (2019-23)
- **Top 100 Lawyers in California** – *Daily Journal* (2012-15, 2018-20)
- **Top Women Leaders in Tech Law** – *The Recorder* (2014-2016)
- **Top Women Lawyers** – *Daily Journal* (2011-16)
- **Best in Mergers & Acquisitions** – *Euromoney's Women in Business Law* (2015)
- **Recognized for M&A: Large Deals (\$1bn+)** – *Legal 500* (2018-19)

Jane Ross (cont'd)

Speaking & lecturing

- Faculty Member, Hogan Lovells annual “**M&A Boot Camp**” training series (2017-2023)
- Panelist, PLI “**Mergers & Acquisitions: Trends and Developments**” (2014-16)
- Panelist, Hogan Lovells **Tech M&A Summits** in Paris, Munich, London and Moscow (2019)
- Panelist, Hogan Lovells webinar “**Navigating Tumultuous Seas: No-Poach Agreements in Trump’s Antitrust Division**” (2019)

Notable quotes

- **Chambers** quotes clients who describe Jane as “*extremely knowledgeable, responsive and wonderful to interact with*” and “*one of the finest technical lawyers*”; someone who “*shines in complex deals*”; “*has a phenomenal work ethic and makes the complex digestible and easy*”; “*wows everyone with her intellectual horsepower*”; “*tailors her advice to the particular business needs and risk tolerance of the client*”; is “*super calm, super strategic and a really good M&A lawyer to have on your side*”; and “*an incredibly hard worker patient, dogged and persistent in negotiations*”.
- **Legal 500** quotes clients who describe Jane as “*completely excellent with complete mastery of her subject matter – her diligence and self-discipline are astounding*”; “*a wonderful M&A lawyer*”; and “*a pragmatic straight-shooter, cost effective and driven to achieve great results for her clients*”.

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São Paulo
Shanghai
Shanghai FTZ*
Silicon Valley
Singapore
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Washington, D.C.

*Our associated offices
Legal Services Centre: Berlin



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