

Capital Markets Group Of The Year: Cooley

By **Andrew McIntyre**

Law360, Los Angeles (January 5, 2016, 3:16 PM ET) -- Thanks to its recent dominance on the company and underwriter side of initial public offerings and various other matters, Cooley LLP has been named one of Law360's Capital Markets Practice Groups for 2015.



Long a leader in company-side representation on capital markets deals, Cooley over the past several years has been rapidly expanding its underwriter-side practice, while maintaining a flurry of work for companies.

And with capital markets lawyers positioned in key markets in New York and the San Francisco Bay Area, that strategy has paid off, with the firm getting plenty of capital markets work on both sides of the coin.

“The major development that has occurred over the last several years has been [Cooley] becoming one of a small handful of go-to firms for the leading investment banks also,” said Charles S. Kim, a partner who works out of Cooley’s San Diego and Los Angeles offices.

“It’s very rare to be a leader both in company and bank side representation, and ... we are now both. We believe that unique positioning gives us a lot of insights and allows us to provide better service to our clients,” he added.

Cooley completed nearly 100 public offerings in 2015, roughly one-third of which were initial public offerings. And that follows an also productive 2014, during which the firm guided 107 public offerings, 50 of which were IPOs.

In the first half of 2015, Cooley grabbed one-third of the entire market share of venture capital-backed IPOs.

On the underwriter side, among the deals Cooley handled in 2015 was the \$462 million IPO of Australian

enterprise software company Atlassian Corp. Plc, which started trading in December.

“A lot of eyes were on that deal given the market conditions at the time that company went public,” Kim said. “It was a privilege to partner with our friends at Goldman Sachs and Morgan Stanley and the other underwriters to be a part of that transaction, getting to work with a highly disruptive and innovative technology company.”

Kim said the strong pricing of that IPO and the company's performance post-IPO is hopefully a sign of good things to come for technology capital markets in 2016.

Cooley has 60 lawyers in its capital markets practice group, but has an additional 40 “qualified lawyers” who can offer assistance on capital markets matters, according to a firm spokeswoman.

The top three offices for Cooley by capital markets lawyers count are Palo Alto, California; San Francisco; and New York.

While the firm’s longstanding expertise in company-side counsel and its more recent push into the investment bank space has been part of the firm’s secret sauce, lawyers at Cooley also take great pride in the firm’s team-oriented approach to serving clients.

“We check our egos at the door and routinely make decisions that we believe are best for our clients and the firm,” Kim said. “On every capital markets deal, we supplement our securities attorneys with a team of highly skilled specialists in areas like regulatory, intellectual property, compensation and benefits, litigation and tax.”

Among the company-side matters Cooley handled recently are representing Axovant Sciences Ltd., which develops therapeutics for treatment of neurodegenerative disorders, in its \$315 million IPO.

That offering last summer was reportedly the largest-ever biotech IPO for a U.S. company.

And while Cooley has been a leader in the life sciences sector, the firm prides itself on handling matters for companies across wide range of sectors.

“Whether it’s a company ... like Axovant, or a company looking to cure cancer or develop software that is changing people’s lives, it’s such a privilege and so exciting partnering with our company clients to utilize our knowledge, skill and experience to help them take this important step in their companies’ journeys,” Kim said.

--Editing by Patricia K. Cole.
