

2015's **TOP 100** Lawyers in California

CORPORATE

BARBARA BORDEN

COOLEY LLP | SAN DIEGO

CROSS-BORDER TRANSACTIONS, JOINT VENTURES, PUBLIC SECURITIES LAW

Borden has her pedal to the metal in the fast lane of mergers and acquisitions with several multimillion- and billion-dollar deals under her belt in the past year.

The head of Cooley's worldwide mergers and acquisition practice, she has been based in the firm's San Diego office since joining in 1997. She is a partner in the business department and enjoys taking part in strategic planning for each client, from mapping out future transactions to implementing strategies.

Borden was instrumental in navigating Horizon Pharma PLC through four completed acquisitions, including the acquisition of Vidara Therapeutics International PLC for \$660 million, by which Horizon became an Irish limited company in September 2014. Horizon's strategy includes acquiring or in-licensing and commercializing a variety of products that address treatments for rare diseases, with a focus on orphan drugs that treat rare medical conditions known as orphan diseases.



Horizon also acquired Hyperion Therapeutics Inc. after identifying it as a potential target because of its orphan drugs and the early stage of Hyperion's primary drug's commercialization. Horizon made an unsolicited bid to acquire Hyperion in March and was ultimately successful through a two-step, cash tender offer that was signed within 24 days of the initial offer. The price tag was \$1.1 billion.

This was the largest acquisition Horizon had done to date and required financing because it was exclusively cash. So, Borden and her team also helped Horizon complete four transactions that partially helped finance the acquisition.

While the technical aspects of M&A have not changed that much, aside from public deals in Delaware benefiting from a 2013 change in the law there, the pace at which deals get done continues to accelerate, Borden said, due to the competitiveness of the market.

>> Deirdre Newman