

Illinois Powerhouse: Cooley

By **Celeste Bott**

Law360 (August 8, 2022, 2:02 PM EDT) --It's been just over a year since Cooley LLP opened the doors of its Chicago office, but the firm is already making its mark helping Windy City companies navigate multimillion-dollar transactions and advising clients staring down litigation under Illinois' unique privacy laws.

Launching in May 2021 amid the global COVID-19 pandemic, the Silicon Valley firm saw a chance to tap into Chicago's burgeoning venture capital community and leverage its skills and talent to service the large companies with household names there, particularly those in the tech and life sciences spaces. Attorneys say Cooley — which has roughly 1,300 attorneys working in the United States and about 50 in Illinois alone — was already seeing significant business generated in Chicago and the Midwest through its existing offices, and saw an opportunity to build on that business.

The firm's Chicago team hit the ground running this year, working with Capstone Surgical Technologies on its \$50 million sale to medical device company Globus Medical Inc., advising Chicago-based software marketplace G2.com Inc. on its \$157 million Series D financing round, and guiding the underwriters for online fashion platform Rent the Runway's \$357 million initial public offering, earning Cooley a spot among Law360's 2022 Illinois Powerhouses.

Ten partners — including nine lateral partners who jumped ship from DLA Piper, Latham & Watkins LLP and Winston & Strawn LLP — saw a chance to leverage Cooley's capability to represent brand name public companies as well as emerging companies from their early startup days through to an IPO, according to Rick Ginsberg, co-founder and partner in charge of Cooley's Chicago office.

"At Cooley, that's in their DNA," Ginsberg told Law360 in an interview. "To be able to do this work at scale, repping hundreds of companies at various levels of their growth, you need a firm committed to that, to understanding that those sorts of companies drive a lot of business over their lifetime."

The legal market in Chicago for that type of work was fragmented, with everyone trying to do it in their own little way at other firms, and it's "much more powerful" to do it together, Ginsberg said.

The full range of services Cooley's Chicago office has been able to provide in such a short amount of time is among the accomplishments the team is most proud of, he said.



"I think initially Cooley thought we'd start with emerging companies and venture capital, and the lawyers said, 'No, we need to have litigation, capital markets, mergers & acquisitions,'" Ginsberg said. "They wanted all that from the get-go so that we could back up what we say: that we can represent companies in a lot of different ways."

And Cooley's litigators in Chicago have already made headway in practice areas where there's no shortage of legal work to be done: white collar defense, government investigations and privacy matters, particularly in the biometric privacy arena, said Bobby Earles, a Cooley partner and Chicago litigator. Illinois' landmark Biometric Information Privacy Act was the first biometric privacy law in the nation with a private right of action, and there's been a flood of litigation filed in recent years.

But one of the firm's biggest clients is facing litigation under a different Illinois privacy statute. Cooley is representing Dotdash Meredith, the largest digital and print publisher in the country, in a proposed class action brought under the Illinois Right of Publicity Act. The parent company of popular magazines such as People and Entertainment Weekly is defending claims it violated that law by offering to sell magazine subscriber mailing lists — including subscribers' names, home addresses, ages and other demographic information — to any member of the public who was interested in buying the subscribers' personal reading information.

And it's a significant case because it's the first of its kind where plaintiffs have used the IRPA to challenge the longstanding direct mail industry practice of privately exchanging subscriber lists, according to the firm.

As for Cooley's white collar work in Chicago, the office has sought to hire and nurture top talent in that space, including former Northern District of Illinois prosecutor Lindsay Jenkins, who was nominated to be an Illinois federal judge in July, Earles said.

Other clients include Groupon Inc., for which the firm handles corporate, tech transactions, and capital markets matters, and AI and precision medicine biotechnology company Tempus Labs Inc., which Cooley guided through its acquisition of an oncology clinical contract research organization earlier this year.

M&A is an area where Cooley succeeds, in part because its lawyers know that the disputes that arise from mergers and acquisitions have to be addressed with great speed. There's also the understanding of the practical, not just the legal, side of things when giving a client advice, according to Earles.

"We have to keep the goals of the business in mind," he said.

As for the Chicago office's success more broadly in a limited window of time, Earles chalks that up to the firm's collaborative spirit.

"The sort of hallmark of both Cooley globally and specifically in our office is that there isn't a lot of separation between the lawyers who do transactional work and the lawyers who do more disputes-related work. We're all talking to each other pretty much all of the time," he said.

"The way the office was created was with that concept of integration in mind," he added. "Cooley went and found exactly the practitioners it wanted, at the height of their game substantively, but also people who wanted to work with other people, and who wanted to be in a collaborative environment."

One might imagine those kinds of working relationships are hard to build quickly when launching a new firm in the middle of a global pandemic that kept plenty of employees in the legal field working from home, but it went more smoothly than expected, according to Ginsberg.

"When you sit back and think about trying to open an office during the pandemic, it seems kind of crazy, but it actually wasn't," he said.

The firm prioritized having temporary office space so that people could come into the office to work among colleagues if they wished, Ginsberg said, but the team has since moved to a more permanent location on the 42nd floor of 110 North Wacker, the city's tallest office building.

--Editing by Kristen Becker.