

## Rising Star: Cooley's Divakar Gupta

By **Natalie Rodriguez**

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Cooley LLP's capital markets partner Divakar Gupta has crafted a reputation for delivering on complicated deals in the life sciences and technology sectors with recent work such as advising underwriters in cross-border initial public offerings for Ascendis Pharma A/S and DBV Technologies, making him one of eight attorneys under 40 honored by Law360 as a rising legal star in capital markets.

From his current home in New York, Gupta has worked on a range of deals that include a number of securities offerings for BioMed Realty Trust and a trio of offerings totaling more than \$1.3 billion for Athlon Energy. And far from resting on his laurels, the Law360 Rising Star is also hard at work readying Cooley for the next waves of work.

Recently, Gupta traveled to London to coordinate with the firm's most recent life science hires, as well as the corporate attorneys brought on board a few months ago. He has also been in touch with counterparts in Asia to build on relationships with life science companies in the region that the company currently represents in private finance deals.

"We think there's going to be significant opportunity to work with companies coming out of Europe and looking to list on the Nasdaq and go public in the U.S. — and even before going public, to potentially conduct what are called crossover financings with public-style equity investors here in the U.S.," Gupta said.

Gupta is no stranger to the intricacies of cross-border capital markets work. In recent months, his thick portfolio of work has included guiding Paris-listed biopharmaceutical company DBV Technologies in a U.S. debut with 4.3 million American depositary shares.

That deal involved careful handling of French regulatory requirements that impacted the marketing, pricing and settlement of the deal. Gupta found himself on daily phone calls to make sure hurdles were cleared within a specific time frame in order to execute the final deal.



Divakar Gupta

And when a depository trust company threw a wrench into growth hormone treatment developer Ascendis Pharma A/S' IPO plans with new concerns and requests at the eleventh hour, Gupta helped strike a solution that guaranteed a smooth closing. The fix involved switching from the originally planned ordinary share issuance to American depository shares.

"They might have been able to get there [to move forward with the ordinary share issuance], but there was enough nervousness around the table that we said, 'You know what, we can't afford to miss pricing and closing of this deal, so we need to switch to a structure that we know they're definitely going to find acceptable,'" Gupta said.

Other highlights of Gupta's recent work include guiding Bellicum Pharmaceuticals on a \$160 million IPO and advising underwriters on Inotek Pharmaceuticals Corp.'s \$40 million IPO and concurrent \$20 million convertible note offering.

Gupta's career has taken him from California to Texas and, now, to New York. Through it all, he has found himself drawn to the life sciences and technology sectors, starting from the wave of capital markets activity the industries saw in the 1990s when he was following the financial markets in law school. He has a biochemistry background from earlier days that he still finds himself drawing upon when going into organizational meetings for clients.

"Do I have a strong memory of everything I learned in college, considering it was almost 20 years ago? I think I would be exaggerating the truth if I said I remembered all of my lessons," Gupta said, laughing. "But when I walk into an organization meeting and they talk about different pathways of G-protein couple receptors and I think, 'Oh, I remember that' ... it at least gives me a level of comfort [with the material]."

--Editing by Kat Laskowski.