

2022 RISING STAR

Chris Elder



Christopher Elder of Kirkland & Ellis LLP serves as a lead relationship partner for Bain Capital Private Equity and has helped it navigate a number of large deals, including its \$17 billion purchase with Hellman & Friedman of Athenahealth, earning him a spot among the private equity law practitioners under age 40 honored as a Law360 Rising Star.

Elder said he didn't know from the start what area he wanted to practice in, but he found his calling through the process of elimination and with the help of Kirkland.

"Frankly, I didn't really know much about what a private equity attorney was," he said.

He said it was through his experience as a summer associate, being able to try things out firsthand, that he eliminated some practice areas and focused on others that seemed interesting.

"I was really drawn to the private equity practice as a summer associate at Kirkland," he said, "It seemed like the level of talent was really high, and that it was interesting and challenging work. And it felt like it was an area where there were a lot of opportunities. Then, it was when

I came back to the firm full-time and found good mentors — people willing to invest in me from an early stage — and got exposure to the great clients that I realized I liked it a lot."

One of the biggest deals of his career:

One of the biggest cases of Elder's career was his role as lead counsel for a team representing Bain and Hellman & Friedman and their buyer consortium in the \$17 billion joint purchase of health care information technology services provider Athenahealth.

There were the obvious complexities — dealing with a large target business and a regulated industry — but much of the challenge in the deal came through the financing structure and consortium element, Elder explained.

"You were pulling together a very large financing package across debt, bank debt and bonds, and equity consortium dynamics, and co-investing equity, and you had every element to think through," he said. "Orchestrating that, being able to quarterback that, figuring out how to make it all come together on

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the timeline, getting to where the sellers were expecting and where our clients were expecting, and working with all of the other members of our team that were managing each of the individual components, was certainly a challenge. But it was a fun one, and it was a nice one to get done. And it was definitely an exciting one.”

When asked how he manages to keep all the complexity straight, Elder said that, in addition to being able to trust the members of his team, staying organized is crucial.

“Whether that’s tracking things on a checklist or whether that’s continuing to have constant touch points with all of the various other members of the team, I think it’s just really important to stay organized and understand the broader timelines and the

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broader picture to make sure all of the different pieces of the puzzle fit together,” he said.

One of the proudest deals of his career:

In April, Elder was one of the Kirkland attorneys representing MHS Global, a global provider of material handling automation technology and systems integration, and Fortna, a software and solutions provider for warehouse and distribution, in their effort to combine to form a multibillion-dollar, multinational company providing parcel, warehouse and distribution, and lifecycle services.

MHS and Fortna belong to the investment portfolio of Thomas H. Lee Partners LP, which remained the majority owner of the combined company while Abu Dhabi Investment Authority was set to acquire a significant minority stake to support the combination.

“It was just interesting in a lot of ways to think through the parallel sale processes, understand what the go-forward combination would look like, and how the sponsors would govern collectively going forward,” Elder said. “You weren’t just wearing a pure sale hat in the way that you sometimes do in a sale process. There was more complexity to it.”

What motivates him:

While Elder’s decision to enter private equity law may have begun in part with a process of elimination, the continually evolving work and compelling nature of the people he works with are what motivate him today.

“It’s something that is a new challenge every day,” he said. “The clients are extremely intelligent and extremely driven. The other attorneys internally are extremely talented. Your counterparts are talented, and everybody is really motivated and energized to be a part of this practice. It is something that’s energizing to be in that environment every day.”

“It’s nice to work hand-in-hand with our clients, to be able to understand the commercial side of their businesses, to get to know the companies that they’re looking at, and ultimately acquire and figure out what their goals are, and sort of solve puzzles and deliver results,” he continued. “Those are the kinds of things that keep me coming back.”

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