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2012 M&A MVP

Daniel Wolf

Kirkland & Ellis LLP partner Daniel Wolf's lead in some of 2012's most complicated, high-profile deals — including Bristol-Myers Squibb Co.'s \$7 billion acquisition and subsequent share partitioning of Amylin Pharmaceuticals Inc. and ABB Ltd.'s \$3.9 billion cross-border buy of a U.S. electrical components maker — has landed him on *Law360*'s list of M&A MVPs.

As a partner in the firm's New York office, Wolf has lent his hand on more than a dozen major deals over the last year, including several cross-border transactions, while also handling a multitude of other governance, finance and securities issues for his roster of clients, according to Kirkland & Ellis.

Both the complexity of deals tackled and the sheer volume of work, notably done in a still-recovering market, have helped make Wolf a standout in the mergers and acquisitions industry. "Daniel is one of the finest M&A lawyers in the country," said David Fox, a Kirkland partner that has worked closely with Wolf and co-led major transactions.

Wolf, however, is quick to point out that his successes weren't done alone. "Really, a lot of it is a credit to

the team I work with. They're the ones that really made it possible to get a lot of things done in this year," Wolf told *Law360*.

One of the largest and more complex deals that Wolf and the Kirkland team helped close in recent months was Bristol-Myers acquisition of California biopharmaceutical company Amylin, which was done in partnership with U.K.-based AstraZeneca PLC. With the intent of sharing Amylin, Bristol-Myers and AstraZeneca had to both successfully bid for the diabetes drugmaker in a hot auction, while also crafting a special joint ownership agreement that was basically built from scratch, according to Wolf.

"Neither company wanted to put in \$3.5 billion and say, 'Oh, we'll talk about that later,'" Wolf, who represented Bristol-Myers, said.

"You want to know you'll have a meeting of the minds."

In the end, Bristol-Myers ended up physically owning 100 percent of the company by purchasing outstanding Amylin stock for \$31 per share, with a synthetic interest created immediately afterwards for AstraZeneca. "It's a very complicated, contractual relationship that is meant to duplicate 50 percent ownership," Wolf said.

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Complicated is just the kind of deal that Wolf and his Kirkland M&A team like to go after, which has in many ways given them an edge in today's tough market.

“We pride ourselves on our willingness and desire to get involved in complicated situations. And in today’s M&A market, a larger portion of the deals that are getting done are of the complicated, messy variety,” Wolf said.

Following this inclination, Wolf also recently advised chemical maker Tronox Inc. in a multijurisdictional deal to pick up the mineral sands operations of Exxaro Resources Ltd. In exchange for the global assets, Exxaro received a 38.5 percent stake in a new company dubbed New Tronox, according to statements made by the companies.

The deal, which closed this June, started with assets in a company incorporated in South Africa and ended with a new holding company based in Australia. “We had a rolling closing that spanned almost 24 hours,” Wolf said.

In recent months, Wolf has also been behind Swiss-based ABB’s \$3.9 billion takeover of Memphis-based global manufacturer Thomas & Betts Corp.; Danaher Corp.’s multimillion-dollar buys of technology company X-Rite Inc. and diagnostics firm Iris International Inc.; and Scailex Corp. Ltd.’s sale of its controlling stake in a Israel cellular service company for \$2 billion to Hutchison Whampoa Ltd.

And in a nod to his advisory work outside of transactions, Wolf also helped drugmaker Prestige Brands Holdings Inc. successfully defend

itself from a hostile \$834 million takeover bid by Mexico’s Genomma Lab Internacional SAB de CV earlier this year.

“He’s extraordinarily hardworking and someone who younger attorneys like to work with,” Fox said, noting both Wolf’s sharp legal skills and his openness to mentoring. Both Fox and Wolf came to Kirkland in 2009 from Skadden Arps Slate Meagher & Flom LLP, where Wolf had become a partner at the relatively young age of 30.

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Wolf takes the mentoring responsibility of junior counsel fostered seriously. “Our philosophy is pushing down the ranks responsibility and client contact as much as possible ... you make them feel like they’re an integral part of the process and that changes their whole attitude. It stops being a job and becomes

more of a profession,” Wolf said, noting that it has helped the small but tight-knit M&A team to work efficiently and smoothly during these high-pressure deals.

And Wolf will need that support as he continues riding the wave of blockbuster work right to the end of the year. “I don’t yet have the luxury of looking at 2013,” he said. “If the stars align, December is going to be a tough but good month.”

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