



LAW360

2017 Rising Star Rhett Van Syoc

Kirkland & Ellis LLP's Rhett Van Syoc led teams that worked on nearly a dozen energy deals signed within the last year, including several big-ticket deals involving his primary client, private equity giant The Blackstone Group, earning him a spot as one of five energy attorneys under age 40 honored by *Law360* as Rising Stars.

Most challenging deal of his career:

Van Syoc led a team that advised Blackstone on a novel and complicated 50-50 joint venture with driller Sanchez Energy Corp. to buy 318,000 acres of oil and gas properties in the Eagle Ford of south Texas from Anadarko Petroleum Corp. for \$2.3 billion in January.

Not only did Van Syoc's team have to juggle setting up the Blackstone-Sanchez JV with closing on the Anadarko acquisition, they had to craft a unique JV structure to allow a private equity firm to gain the benefits of operating the drilling properties while still allowing Sanchez main operatorship of the assets. The structure allowed Sanchez to finance an asset purchase it likely couldn't afford to make on its own, Van Syoc said.

"There was no real template for what we were doing on the JV side," Van Syoc

"You can't necessarily look to the last deal you did and plug in the changes ... (Energy M&A is) one of the most creative fields in M&A."

said. "We had to come up with creative solutions and our own structure — how we would manage corporate governance, future sales, etc. There was no obvious precedent we could look to and we had to create it out of whole cloth in many respects."

What drew him to energy M&A:

Reading books like "Den of Thieves" and "Liar's Poker" helped Van Syoc fall in love with dealmaking early on. An aptitude for drafting instead of spreadsheets led him to a career in law instead of finance.

But he chalks up his energy M&A career to serendipity: moving from New York to Houston, where he eventually joined Kirkland to help open its office in the North American energy hub in 2014. It was a steep learning curve, but Van Syoc said he's grown to appreciate the no-two-deals-are-the-same nature of energy M&A compared to general M&A work.

"You can't necessarily look to the last deal you did and plug in the changes," Van Syoc said. "It's one of the most creative fields in M&A because so much of what we do are private deals and the terms are bespoke."

The in-house grass isn't always greener:

After seven years at Simpson Thacher, Van Syoc went in-house at commodity trading giant Trafigura in 2013. However, he quickly discovered that the corporate counsel life wasn't for him. He missed the rush of working to get a deal done, and working with major clients whose next deal is always their most important deal. Those were things only a private law firm could provide, which is one reason why he jumped at the chance to join Kirkland.

"For a lawyer, often the holy grail is moving over to the business side," Van Syoc said. "Frankly, being outside of a firm for about a year really gave me a newfound appreciation for what we get to do. I thrive on the time pressure of having that live, active deal."

Advice to younger lawyers:

It may seem counterintuitive in a profession based on providing

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impartial legal advice, but Van Syoc says developing personal relationships with clients can make the work more efficient and meaningful. As long as attorneys can separate the personal from the professional when necessary, they can turn a short-term client into a long-term one, he said.

"It's important to respect what the professional relationship is, and you don't want personal feelings to cloud what's necessary to get a deal done," Van Syoc said. "You have to be mindful, but if you've got a real respect for that professional role, a deeper personal connection is only going to enhance the client

relationship at the end of the day and hopefully turn it into a true long-term partnership."



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