



2017 Practice Group of the Year

Private Equity

Kirkland & Ellis LLP continued its private equity reign in 2017 by advising longtime client Bain Capital, along with Cinven, in its \$6.3 billion public takeover offer for Stada Arzneimittel AG while also aiding flourishing clients such as Blackstone in its \$6.1 billion acquisition of TeamHealth Holdings, landing the firm a spot among *Law360's* Private Equity Groups of the Year for the seventh year in a row.

What do you say about a firm that's won this award every year of the current decade? Kirkland's story over the past year is one of sustaining and expanding: It represented a slew of clients one would have seen in its award write-up five years ago. It advised Bain Capital Private Equity, for instance, on more than 10 announced transactions over a 12-month period.

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years. Last year, it represented The Blackstone Group on eight announced transactions, including its buy of Aon PLC's human resources platform for cash consideration of up to \$4.8 billion.

Corporate partner Jon Ballis, a member of the firm's global management executive committee, said growth has been the theme of Kirkland's past year.

"Where did the growth come from?" he said. "It came from continued excellent relationships from long-standing clients, who themselves

have grown and therefore we have grown with them, as well as working with and for new clients. And those could be brand new clients, or clients that we have gotten to know over the last few years and were developing relationships and now have become much more substantial."

Kirkland in 2017 had another big win advising Sycamore Partners' acquisition of office supply giant Staples Inc. for \$6.7 billion.

The firm said it regularly represents eight of the 10 largest firms on the PEI 300 list of the world's largest private equity firms. Since the start of the decade, it has advised on publicly disclosed transactions valued at over \$350 billion.

The prolonged success has led to a resource that will help the firm moving forward: a new office in Boston.

“The opening of our Boston office was both about further penetration into the Boston private equity community that we’ve long played in,” Ballis said, “but also, just as important, to facilitate the recruitment of top-tier legal talent that resides in Boston.”

The firm added a 20-attorney office in Beantown over the summer, including some who relocated from other Kirkland offices and lateral partner hires in Boston from firms like Proskauer Rose, Ropes & Gray and Weil Gotshal.

“Boston has a very vibrant private equity community, but previously we weren’t able to attract those people unless they were able to move cities,” Ballis said. “And so opening up Boston has enabled us to hire excellent private equity talent, whether they get deployed for Boston-based clients or throughout our global network.”

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Meanwhile, the firm’s Houston office, which opened in 2014, has swelled to 125 lawyers and become a top firm for energy buyouts and a top legal adviser for Texas-area mergers and acquisitions. Last year, Kirkland represented KKR in five announced transactions, including the acquisition, alongside Texas-based affiliate Venado Oil & Gas LLC, of \$800 million worth of assets in the Eagle Ford Shale area in south Texas.

“At the end of the day, legal services are about talent, and the private equity community are extremely sophisticated consumers of legal services,” Ballis said. “They know where the talent resides, and as we

have been able to continue to attract more and more top-tier legal talent in the private equity space, it’s enabled us to both maintain our excellent historical relationships with clients that have grown together with the overall industry, but also facilitated us to capture new client relationships who are seeking out that top-tier legal talent.”

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