



2019 MVP

Paul Tanaka

Paul Tanaka of Kirkland & Ellis LLP led a team of attorneys managing the Rowan Co. PLC's \$12 billion combination with Ensco PLC, a deal that created one of the largest and most geographically diverse offshore drillers in the world, along with several other multibillion-dollar deals, earning him a spot as one of *Law360's* 2019 Environmental MVPs.

His biggest accomplishment this year:

The Rowan-Ensco deal created a new energy giant called Valaris, and was only completed after both companies exhaustively vetted each other — a complex task that Tanaka led for Rowan.

"You're doing diligence on the other company but, simultaneously, the other company is doing diligence on your client, so you're working at the transaction from both angles and it makes it more complicated than a standard acquisition," he said.

In a typical transaction a client is usually looking to acquire another company and would ask the seller to make certain representations about the business in an agreement to make the buyer comfortable. In this case, Tanaka drafted and negotiated a complex set of "reciprocal" environmental representations and warranties, again from both sides of the transaction, and evaluated several potentially significant environmental contamination and compliance liabilities for Rowan.

He said he doesn't think he's finished working on this type of transaction.

"The number of these deals, where the companies are getting combined in the oil and gas area, is increasing. It hasn't been as common historically," he said.

His biggest challenge:

Tanaka said the uniqueness of Kirkland's environmental practice is in the sheer number of matters, transactions and deals attorneys there work on.

"At any given moment, I might be working on anywhere between 20 to 50 active matters at the same time.

"...The biggest challenge for me and our practice is the juggling of priorities... making sure that we're on top of every single aspect of every single transaction."

And I certainly work on hundreds of deals every year,” he said. “So the biggest challenge for me and our practice is the juggling of priorities and switching back and forth between different transactions and making sure that we’re on top of every single aspect of every single transaction.”

He said he’s got to make sure that he’s organized and knows everything he needs to know in the context of all of those transactions.

His proudest moment:

In February Tanaka was tapped to take over as head of Kirkland’s environmental practice group, a milestone in his 13 years at the firm.

“When I joined the firm we were five or six attorneys in D.C. Then I moved out to San Francisco, and over time we’ve built up a practice, so now we’re five attorneys in San Francisco, and then our Houston office opened and we have four attorneys there, and in the Dallas office we have one. So we’ve gone from six attorneys to 22 attorneys, and we’re spread out over the country,” he said.

Tanaka said that leading the practice is both a challenge and

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an opportunity as the firm looks to continue to grow and build out the environmental group. It’s added some new tasks to his routine.

“I now not only work on the highest-level matters at the firm, I have to manage and lead the group. There is a lot more visiting with clients, business development and other efforts,” he said. “I have to make sure that the workflow that comes into our group is going to the right attorneys, which means knowing all our attorneys very well.”

His advice for younger attorneys:

Tanaka said Kirkland’s practice is unique in the sense that they are environmental attorneys, but most of their practice is focused on transactions. The group is also expanding to do more regulatory, crisis, and environmental, social

and governance — or ESG — counseling, along with other related litigation support work.

“When most attorneys are thinking about entering the environmental field as a junior attorney, I encourage them to understand what the practice is and that there are a lot of different avenues to pursue,” Tanaka said. “Most junior attorneys don’t necessarily know about the potential of the transactional world. A lot of times I counsel junior attorneys to keep an open mind and understand what practice area you’re going into before you super-specialize and make sure it’s something that’s an area you want to go into.”

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