



LAW360

2017 MVP

Peter Martelli

Kirkland & Ellis LLP's Peter Martelli worked countless hours over the past year, through holidays and on tight deadlines, in a tireless effort to score major deals on behalf of his clients, including Blackstone Group LP and Pamplona Capital Management LLP, earning him a spot among *Law360's* 2017 Private Equity MVPs.

His biggest accomplishment this year:

Martelli started off 2017 with a bang, working past midnight on New Year's Eve last year to help Blackstone with its acquisition of music rights organization SESAC Holdings. Martelli called the deal, which was announced Jan. 4, a "crowning achievement" for himself and his team.

Martelli rallied together partners and associates, despite a tight deadline and the holiday, and plunged full steam ahead into the work.

"Basically everyone just dropped what they were doing and cancelled their plans." Martelli said. "We all worked around the clock and we got to a deal very quickly after the new year."

The deal was extremely significant for Blackstone, as it was the first transaction

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associated with the firm's so-called core private equity fund. The fund is designed to hold onto portfolio companies for a longer time frame than traditional private equity funds.

Martelli recalls looking back on his team's accomplishments days after their success on the SESAC deal.

"I said, 'All these New Year's Eves you have kind of blend together, but I promise that everyone on the team will remember this one,' because it really was that memorable."

Other notable deals:

Martelli also took the lead on Blackstone's carve out of Aon PLC's benefits and human resources platform that has the potential to be worth as much as \$4.8 billion.

On Super Bowl Sunday, Martelli learned that Blackstone was Aon's likely pick for the business, meaning he and his team skipped the game to fly to Chicago and work around the clock to make the deal happen. Martelli said the transaction was complicated because it required an

understanding of the Aon benefits and human resources unit and how it would function as a standalone entity.

“The most important thing is to focus on your client’s business objectives, and go one step deeper and actually start learning how the business is managed and implemented,” Martelli said. “In that particular case, we spent a lot of time with the business team at the target and simply learned about the business.”

Outside of the private equity sphere, Martelli worked on behalf of longtime client Scripps Family in its \$14.6 billion cash-and-stock sale of Scripps Networks Interactive Inc. to Discovery Communications Inc. The sale was one of the largest strategic deals of the year, Martelli said.

How he found his career path:

While Martelli does a lot of private equity work, he said he does not consider himself to be solely a private equity attorney.

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Martelli said he has followed a path set by his relationships with his clients. In particular, his relationship with Blackstone dates back to his time as a summer associate. He said branching out into other areas is a natural progression, especially with private equity clients, and that he has grown and developed his practice as they have done with their businesses.

“We’ve really built those relationships out and done a great job with them,” Martelli said. “But I still pride myself on being able to work for a lot of different clients in a lot of different settings.”

His advice for young attorneys:

“If a client is asking you to do something, treating each project like it is the most important, biggest deal of your career is the best, most important advice I can give,” Martelli said. “The smallest deal is just as important as the biggest deal.”



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