



LAW360

2015 Rising Star Jesse Sheley

Kirkland & Ellis LLP partner Jesse Sheley has crafted high-profile leveraged buyouts for Madison Dearborn Partners LLC and Biomet Inc., along with numerous transactions for private equity heavyweights Bain Capital LLC, KKR & Co. LP and The Carlyle Group LP, earning himself a spot on *Law360*'s list of top private equity attorneys under the age of 40.

The Rising Star started his legal career with Kirkland in Chicago in 2003 then relocated to Hong Kong in 2007 to build up Kirkland's first office in Asia. He has had a hand in several public and private mergers and acquisitions and built a top-notch practice around representing private equity sponsors on innovative and sophisticated deals in Asia.

Sheley, who spent years studying Mandarin in college and a summer during law school studying in Beijing, made the leap overseas right as his legal career hit its stride with the wrap-up of a pair of billion-dollar leveraged buyouts.

"I thought, why leave a red-hot U.S. private equity market? But I knew I couldn't turn down the challenge of helping to start an office in Asia and the generational opportunities that

came with doing so for a firm like Kirkland," Sheley told *Law360*.

"Kirkland had an established U.S. and European private equity practice, but Asia was literally blue ocean for the firm," he added. "It was a great opportunity to help build a practice from the beginning."

He was on the team that represented Madison Dearborn in its \$6.3 billion leveraged buyout of the publicly traded Nuveen Investments Inc. He also worked on medical device maker Biomet's \$11.4 billion leveraged buyout by a consortium that included private equity giants Blackstone Group LP, Goldman Sachs Capital Partners, KKR and TPG Capital LP.

Firmly planted in Hong Kong for nearly eight years now, Sheley, 37,

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"There's definitely a significant amount of capital that's been raised,

which is contributing to a lot of investment activity at the moment,” Sheley said of the current robust private equity environment.

In recent years, Sheley has led a trio of high-profile transactions in China, including Bain Capital Asia LLC’s 2011 leveraged buyout of China Fire & Security Group Inc., which traded on the Nasdaq. That deal saw a U.S.-listed Chinese company get picked up by a third party in a change-of-control transaction that helped spark what would be a wave of deals in which U.S.-listed Chinese companies went private.

He followed that up in 2012 with another market-shaping deal by guiding Chinese video-sharing website Tudou Holdings Ltd. in its \$1.1 billion stock-for-stock merger with rival video-sharing site Youku Inc. to create what the companies called China’s leading online video company. It was a delicate deal that required Sheley and his team to implement a step-by-step process that allowed the two rival companies to establish and build trust.

“Helping two fierce competitors merge is not easy,” Sheley said. “Once both companies became convinced that the other party was serious and negotiating in good faith, the negotiations moved incredibly fast because both parties wanted to avoid leaks and the possibility of an interloper scuttling a deal.”

Then in 2013, Sheley advised the special committee of Focus Media

Holding Ltd. on the Chinese digital advertising agency’s \$3.7 billion leveraged buyout by a consortium that included Carlyle, FountainVest Partners, CITIC Capital Partners Ltd., China Everbright Structured Investment Holdings Ltd. and Focus Media Chairman Jason Nanchun Jiang.

That deal earned the distinction of being the largest-ever going-private deal by a Chinese company at the time, and it was completed in the midst of a U.S. Securities and Exchange Commission probe into Focus Media over potential

investigation for backdating its stock options.

“That [Focus Media] deal required creative structuring and careful allocation of risk between signing and closing,” Sheley said. “No one knew what the SEC might do.”

Sheley’s diligence and attention to detail have helped him round out a transactional practice focused on take-private transactions, leveraged buyouts, private investments in public equity, equity investments and other complex cross-border transactions throughout the Asia-Pacific region.

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securities laws violations stemming from its purchases and resales of certain companies.

“That transaction was complicated for a couple of reasons, one of which stemmed from the fact that it was being sold during an SEC investigation that followed in the wake of a short-seller attack,” Sheley said.

Sheley said he was able to draw upon his previous experience during the earlier Biomet leveraged buyout — a time when Biomet was also being sold while undergoing an internal

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