



LAW360

2014 Rising Star

Matthew Solum

Kirkland & Ellis LLP's Matthew Solum has built a sterling reputation as a go-to closer for companies in fending off large shareholder class actions and other litigation, earning him a spot on *Law360's* list of top securities attorneys under age 40.

Solum, 38, a 2014 *Law360* Rising Star, claims successes in courts in the U.S. and abroad, securing significant profits for publicly traded companies and their investors as they waded through the murky legal waters of large-scale mergers and acquisitions.

Among his most notable accomplishments, in 2010, Solum helped represent Apax Partners LP as it fought a shareholder class action opposing its acquisition of personal finance website Bankrate Inc. Apax was able to settle the class action successfully, though another 10 percent of the company's investors took issue with the deal and filed litigation of their own, challenging the appraisal of Bankrate and other decisions by Apax's board of directors.

With Solum at the helm, Apax was able to convince a Florida court to

uphold the original settlement, which stymied many of the objecting shareholders' claims and led to an agreement to resolve those that remained.

"It was really to split it up in such a way so that we could get the settlement with the class approved first. That took off the table a potential class action, given that we had already settled with the class," he said. "That kind of one-two punch I think helped get us to a point where we got a very favorable settlement."

In 2011, Bankrate began trading on the New York Stock Exchange after an initial public offering that brought Apax about \$100 million in profits.

Solum also played a leading role representing Clearwire Corp. in helping secure its \$3.6 billion purchase by Sprint Nextel Corp. last year, which was sweetened

considerably by competition from Dish Network Corp.

Sprint's original offer was for about \$2.97 per share, but was topped by a counterbid by Dish for \$3.30 per share. That offer was challenged by Sprint in Delaware Chancery Court, a move that Solum and fellow attorneys helped defeat, causing Sprint to up its offer and eventually net Clearwire shareholders more than \$5 per share.

"The strategy was really to remove any impediment to an alternative transaction with Dish so that it would cause Sprint to have to up its offer," he said. "To top Dish and ultimately benefit the shareholders, as opposed to allowing there to be a corporate brawl over whether the Dish offer was legitimate."

Solum joined Kirkland & Ellis as an associate in 2002, just three years

after completing law school. Within another three years, he had been named a partner at the young age of 29.

He credits his ascendance largely to an old-fashioned work ethic and determination, but noted that he was surrounded by a deep roster of talented attorneys who helped him cut his teeth and bring clients the results they desired.

“I think it’s really a matter of hard work, but also through a lot of great people at Kirkland. We have a really great bench of talent,” he said. “Even though I’m the one taking the lead and arguing cases and developing strategy and being the point person, it’s really ultimately a team effort.”

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Solum does not believe his early success or age affects his performance or relationship with clients, saying he allows the judgments he achieves in court to speak for themselves.

“Even for younger lawyers, I think the focus is on trying to achieve the best result for clients...I think over time that partners recognize that, firms recognize that and clients recognize that.”

Solum attained his law degree from Columbia University in New York City, and completed his undergraduate studies with a degree in chemistry at the University of California, Berkeley.

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