



# Our Silicon Valley M&A Partner Team

July 2022

# Our core Silicon Valley M&A partner team – At a glance

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**Rick Climan**  
Harvard College  
Harvard Law School



**Keith Flaum**  
UCLA  
UC Davis Law School



**Jane Ross**  
McGill University  
McGill Law School

**Rick, Keith and Jane** have practiced together  
as part of the core M&A team for **20 years**.

# Tech M&A is in our DNA

We are uniquely positioned at the **intersection of tech and M&A.**

We have the **most robust strategic buy-side tech M&A practice in the world.**

*“Hogan Lovells is a tech M&A powerhouse” – Chambers*

We have acted as M&A counsel to many of the **largest and most sophisticated players** in the tech sector, including:

Adobe  
Applied Materials  
Atlassian  
Autodesk  
eBay  
Intel  
Marvell Technology

Meta / Facebook  
Oracle  
PayPal  
Salesforce  
Synopsys  
Walmart eCommerce  
Zendesk



## Tech M&A is in our DNA (cont'd)

Our proposed team has **decades of experience** advising clients on groundbreaking and transformative M&A transactions.

We are **not** general corporate lawyers. Our Silicon Valley M&A team focuses on M&A. We don't just dabble in it.

This means we have **deeper Tech M&A experience** than our peers at other firms.

*"[A] client describes the firm as a 'preeminent corporate M&A shop in the Valley'" – Chambers*

*"The firm's Silicon Valley team is considered to be one of the premier groups of advisers in tech deals." – Legal 500*

# Dedication to training

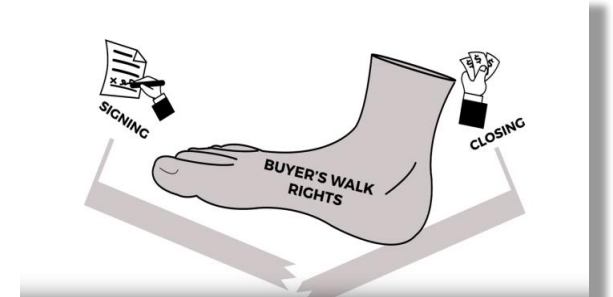
We are obsessed with training our associates – **they are savvier, more efficient and more cost effective than those of our competitors.** We have developed **20+ proprietary M&A training modules** which are available to clients, associates, and summer associates. We can also develop **customized M&A training sessions.**



Our yearly **M&A Boot Camp** training series is a great way for law students, junior lawyers, and corporate development professionals to learn the basics of M&A.



Our **quarterly Silicon Valley M&A Forums** will keep law students, associates, and clients informed about trends and developments (legal and non-legal) in M&A.



We have also developed an innovative and engaging method of teaching core M&A concepts to law students and junior lawyers through the use of **animated educational cartoons.**

# Our negotiating style



We do not rely on bluster or table-pounding to win points in deal negotiations. We rely instead on **the force of logic and reason**, and our **superior knowledge of market practice**.

*“Climan’s M&A team negotiates ‘very seriously and very hard’” – Chambers*

*“Ross is held in high regard by clients as a ‘top-notch attorney and great negotiator’.” - Chambers*

*“Flaum’s common-sense approach to transactions makes him a favorite of clients and those across the table.” – Chambers*

*“Climan [is] ‘a...hard but fair negotiator.’” – Chambers*

*“Ross is ‘...patient, dogged and persistent in negotiations.’” – Chambers*

*“Flaum ... ‘is clear in his communications, and is quick to suggest practical solutions to open issues.’” – Legal 500*

*“Climan was endorsed to researchers as ‘an outstanding professional with a winning style of negotiation.’” – Chambers*

# Highlights of our NorCal Tech M&A team's experience

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Our lawyers have advised:



## Adobe

on multiple transactions, including its US\$4.7bn acquisition of **Marketo**, its US\$1.7bn acquisition of **Magento Commerce**, its US\$800m acquisition of **Fotolia\*** and its US\$540m acquisition of **TubeMogul.\***



## Applied Materials

on multiple transactions, including its acquisition of **Picosun Oy**, its US\$29bn merger with **Tokyo Electron** (aborted), its US\$4.9bn acquisition of **Varian Semiconductor\*** and its US\$3.5bn acquisition of **Kokusai Electric** (aborted).



## Autodesk

on multiple transactions, including its US\$1bn acquisition of **Innovyze** and its US\$875m acquisition of **PlanGrid**.



## Dialog Semiconductor

on multiple transactions, including its US\$500m acquisition of **Adesto Technologies** and its US\$276m acquisition of **Silego Technology**.



## eBay

on multiple transactions, including its US\$2.4bn acquisition and subsequent sale of **GSI Commerce\*** and its acquisition of **Giosis Pte Ltd**.



## Intel

on multiple transactions, including its US\$15.4bn acquisition of **Altera,\*** its US\$900m acquisition of **Moovit** and its US\$175m acquisition of **Replay Technologies**.



## Marvell Technology

on its US\$10bn acquisition of **Inphi**, its US\$6.3bn acquisition of **Cavium** and its US\$450m acquisition of **Aquantia**.



## Meta / Facebook

on multiple transactions, including its US\$5.7bn investment in **Jio Platforms** and its US\$16bn acquisition of **WhatsApp.\***

\* Deal handled by core team member(s) prior to joining HL.



# Highlights of our NorCal Tech M&A team's experience (cont'd)

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Our lawyers have advised:



## Oracle

on multiple transactions, including its US\$28.3bn acquisition of **Cerner**, its US\$1.2bn acquisition of **Aconex**, its US\$9.3bn acquisition of **NetSuite**,\* its US\$5.3bn acquisition of **MICROS Systems**\* and its US\$1.4bn acquisition of **Responsys**.\*



## PayPal

on multiple transactions, including its acquisition of **Chargehound** and **Happy Returns**.



## Rosetta Stone

its US\$792m sale to **Cambium Learning Group**.



## Sabre

on its terminated US\$360m acquisition of **Farelogix** and its US\$110m acquisition of **Radixx**.



## Salesforce

on multiple transactions, including its acquisitions of **Datorama** and **Bonobo AI**.



## Synopsys

on multiple of transactions, including its US\$330m acquisition of **WhiteHat Security** and its US\$565m acquisition of **Black Duck Software**.



## Walmart

on multiple transactions, including its historic US\$16bn acquisition of a majority stake in **Flipkart**.



## Zendesk

on its terminated US\$4bn acquisition of **Momentive**.

\* Deal handled by core team member(s) prior to joining HL.



# A sample of our awards and accolades

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**Top 100 Lawyers  
in California**

**Rick Climan, Keith Flaum,  
Jane Ross**

**Daily Journal**

**100 Most Influential  
Lawyers in America**

**Rick Climan**

**THE NATIONAL  
LAW JOURNAL**

**Ranked Band 1 for  
Corporate/M&A: Elite  
(California: San Francisco,  
Silicon Valley & Surrounding  
Areas)**

**Rick Climan, Keith Flaum**

**CHAMBERS  
AND PARTNERS**

**Top Women Leaders  
in Tech Law**

**Jane Ross**

**THE  
RECORDER**

**Technology Law  
Trailblazer**

**Rick Climan**

**THE NATIONAL  
LAW JOURNAL**

**Thought Leaders –  
M&A and Governance**

**Rick Climan, Keith Flaum,  
Jane Ross**

**WWL  
Who's Who Legal**

**Ranked for  
Corporate/M&A  
(International & Cross-  
Border) in USA**

**Rick Climan, Keith Flaum,  
Jane Ross**

**CHAMBERS  
AND PARTNERS**

**Leading Lawyer:  
M&A: Large Deals (\$1BN+)**

**Rick Climan, Keith Flaum**

**The  
LEGAL  
500**

# A sample of our awards and accolades (cont'd)

*"Clients say: [Rick Climan] is 'amazing and a total star,' 'a...visionary,' 'one of the best M&A attorneys in the country,' 'a national figure,' 'the dean of M&A,' 'one of the best legal minds in M&A' and a 'gold standard transactional lawyer.'"*  
– Chambers

*"[Jane Ross is] extremely knowledgeable, responsive and wonderful to interact with."* – Chambers

*"[Richard Climan] retains an enviable position at the upper echelon of the corporate market."* – Chambers

*"[Keith Flaum is] amazing, very thorough and meticulous in his drafting."* – Chambers

*Keith Flaum is an "exceptionally talented guy" who clients call 'our first choice.' '[Keith] doesn't just look at the legal aspects of the deal, but puts it in the context of how it ties to our growth strategy and what it will mean in real terms for the company.'" – Chambers*

*"Keith Flaum is described as 'the Jedi Master of lawyering.'" – Legal 500*

*"There's nothing I can throw at [Rick Climan] that he hasn't seen before or hasn't a perspective on. He takes the time to understand our business and gets to the crux of the business issue."* – Chambers

*Jane Ross is "a wonderful M&A lawyer" who is 'a pragmatic straight-shooter, cost effective and driven to achieve great results for her clients' and 'is fantastic and one of our most trusted advisers; she elevates transactions and is a very creative deal maker.' '[Jane] wows everyone with her intellectual horsepower and can anticipate what I'm thinking.... She has remarkable talent.'" – Chambers*

*Rick Climan "has encyclopedic knowledge of the law, can give both the academic and the practical answer, and is exceptional at negotiating."*  
– Chambers

*"Jane Ross stands out...for her 'ability to communicate effectively, understand issues and provide solutions.'" – Legal 500*

# Full biographies of partner team

“The service level is impeccable” – *Chambers*

Only firm with two attorneys ranked Band 1 for Corporate/M&A:  
Elite (San Francisco, Silicon Valley & Surrounding Areas)  
– *Chambers*

# Rick Climan

Rick is a preeminent M&A lawyer who has handled some of the most prominent and industry-changing acquisitions in the technology and life sciences sectors over the past three decades. He has been described as "one of the best legal minds in M&A" and a "gold-standard transactional lawyer." He is the Global Head of Hogan Lovells' firmwide technology M&A practice and sits on the firm's global Mergers & Acquisitions Leadership Team.

## Selected companies advised

Synopsys	Intel
Marvell Technology	Ant Financial
Sabre	Oracle
Walmart	Dell
Alibaba.com	Gilead Sciences

## Education

J.D., Harvard Law School, *cum laude*, 1977

A.B., Harvard College, *cum laude*, 1974

## Global Head of Tech M&A Partner, Silicon Valley, M&A

+1 650 463 4074

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## Awards, recognition & thought leadership

- **Band 1, Corporate/M&A The Elite: (San Francisco, Silicon Valley, & Surrounds)** – *Chambers USA* (2022)
- **Band 2, Corporate/M&A (International & Cross-Border) in USA** – *Chambers Global* (2022)
- **Top 100 Lawyers in California** – *Daily Journal* (2010-14, 2018-21)
- **Global Elite Thought Leader, M&A and Governance** – *Who's Who Legal* (2021)
- **Technology Law Trailblazer** – *National Law Journal* (2019)
- **California Trailblazer** – *The Recorder* (2019)
- **Highly Regarded for M&A** – *IFLR1000* (2021)
- **Legends of the 500** – *Lawdragon* (2015)
- **Leading Lawyer for M&A: Large Deals (\$1bn+)** – *Legal 500* (2021)
- **TMT Deal of the Year award** (for the Walmart/Flipkart transaction) – *Asia Legal Awards* and *FinanceAsia* (2018)
- **US Innovative Lawyers** – *Financial Times* (2011, 2017, 2019)
- **Acritas Star** – Acritas Stars Independently Rated Lawyers (2020)



# Rick Climan (cont'd)

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## Awards, recognition & thought leadership (cont'd)

- **Founding Chair, “Buyer Power Ratio” Deal Points Study** – ABA/SRS Acquiom (2017)
- **Founder, “M&A Carve-Out Transactions” Deal Points Study** – ABA (2017)
- **Negotiating Acquisitions of Public Companies** (Edited Transcript) – *U. of Miami Bus. Law Review* (2002)
- **Negotiating Acquisitions of Public Companies in Transactions Structured as Friendly Tender Offers** (Edited Transcript) – *Penn St. Law Review* (2012)
- **Negotiating Acquisitions of Public Companies – A Follow-Up** (Edited Transcript) – *Penn St. Law Review* (2013)
- **100 Most Influential Lawyers in America** – *National Law Journal* (2006)

## Speaking & lecturing

- **Chair and Lead Faculty Member**, Hogan Lovells annual “**M&A Boot Camp**” training series (2017-22)
- **M&A Panel Chair**, annual **Securities Regulation Institute** (Northwestern Pritzker University School of Law) (2006-22); **Institute Chair** (2012-14)
- **Co-Chair and Panel Chair**, annual **National M&A Institute** (ABA) (2005-19)
- **Chair**, annual **Columbia Law School M&A negotiating workshop** (2012-19)
- **Speaker**, annual **University of Texas Mergers & Acquisitions Institute** (2011-21)

## Speaking & lecturing (cont'd)

- **Speaker, University of Virginia M&A presentation** (2021)
- **Speaker**, annual **Asia M&A Forum** (IFLR) (2019-20)
- **Speaker, “M&A Nuggets”** webcast (DealLawyers.com) (2016, 2018)
- **Guest Lecturer, Harvard Law School** (Former Del. Ch. Justice Strine’s M&A course) (2009-19)
- **Adj. Faculty Member, UCLA School of Law** (Co-Taught “**Real World M&A**”) (2010-12)
- **Lecturer, UC Berkeley School of Law** (Co-Taught “**Real World M&A**”) (2013-16)
- **Distinguished Scholar Lecture**, 24<sup>th</sup> annual **Ruby R. Vale Interschool Corporate Moot Court Competition**, Widener Law School (2012)
- **Chair**, Hogan Lovells **Tech M&A Summits** in Paris, Munich, London and Moscow (2019)
- **Lead Panelist & Organizer**, Hogan Lovells quarterly **Silicon Valley M&A Forums** (2017-20)
- **M&A Negotiating Cartoons** (2019-20)
- **Commentator** (on tech M&A trends) on **Bloomberg TV** and **Sky News TV** (2019-20)
- **Deal of the Week** podcast – “**What Buying Power Says About M&A**” (Bloomberg) (2017)
- “**M&A Moment**” podcasts, **Sirius Business Radio** Powered by the **Wharton School** (2016-17)

# Rick Climan (cont'd)

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## Notable quotes

- **Chambers** quotes clients who describe Rick as *“one of the best M&A attorneys in the country”; “a national figure”; “the dean of M&A”; “a visionary”; having an “encyclopedic knowledge of the law”; “an outstanding professional with a winning style of negotiation”; and the man who “drives the M&A deals in the IT industry”; and notes he “enjoys a formidable reputation for the quality of his counsel..., especially in the technology space”*
- **Who's Who Legal** quotes clients who describe Rick as *“a gold-standard transactional lawyer”; “one of the most prominent corporate lawyers in the US”; “an awesome lawyer and an absolute dean of the Bar”; and having “immense stature in the market”*
- **The Daily Journal** has described Rick as *“a thought leader in the practice of mergers & acquisitions”*
- **Legal 500** quotes clients who describe Rick as *“phenomenal” and “thoughtful, savvy and intelligent”*
- **Lawdragon** has described Rick as *“one of the nation's best legal minds in M&A”; “synonymous with big-ticket M&A deals in the tech sector”; and an “M&A superstar [whose] stellar reputation extends far beyond Silicon Valley to the global stage”*

# Keith Flaum

Keith is a leading M&A partner based in Hogan Lovells' Silicon Valley office. He has more than 30 years of experience representing publicly traded and privately held companies in domestic and cross-border M&A transactions and complex joint ventures, with a particular emphasis on representing technology companies. Keith has handled groundbreaking deals around the globe for some of the world's top tech companies. Keith serves as the firm's Co-Head of M&A for the Americas and a member of the firm's Global M&A Leadership Team.

## Selected companies advised

Meta / Facebook	Applied Materials
Oracle	Opera Software
Zendesk	Dialog Semiconductor
Autodesk	eBay
Samsung	Riverbed Technology

## Education

J.D., University of California, Davis School of Law, 1989  
B.A., University of California, Los Angeles, 1986

## Co-Head of M&A Americas Partner, Silicon Valley, M&A

+1 650 463 4084

keith.flaum@hoganlovells.com



## Awards, recognition & thought leadership

- **Legends of the 500** - *Lawdragon* 2021
- **Band 1, Corporate/M&A The Elite: (San Francisco, Silicon Valley, & Surrounds)** – *Chambers* (2022)
- **Band 2, Corporate/M&A (International & Cross-Border) in USA** – *Chambers Global* (2022)
- **Global Elite Thought Leader, M&A** – *Who's Who Legal* (2021)
- **Leading Life Sciences Lawyer, LMG Life Sciences** (2021)
- **Top 100 Lawyers in California** – *Daily Journal* (2015, 2019-20)
- **Leading Lawyer for M&A: Large Deals (\$1bn+)** – *Legal 500* (2018-21)
- **Technology MVP** – *Law360* (2013, 2015-16)
- **Mergers & Acquisitions Trailblazer** – *National Law Journal* (2016)
- **Recommended Lawyer for M&A and Governance** – *Who's Who Legal* (2019)
- **Band 1, Corporate/M&A (Northern California)** – *Chambers* (2003-20)

# Keith Flaum (cont'd)

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## Speaking & lecturing

- Faculty Member, Hogan Lovells annual **“M&A Boot Camp”** training series (2017-22)
- Panelist, annual **Columbia Law School M&A negotiating workshop** (2017)
- Guest Lecturer, **Columbia Law School** (Prof. Talley’s corp. law course) (2019)
- Speaker, Hogan Lovells **“Doing M&A Deals in Silicon Valley”** Beijing seminar (2018)
- Speaker, Hogan Lovells **“Exciting Trends in Japanese Tech M&A”** seminar (2019)
- Speaker, Hogan Lovells **“Going Global 2018: Life Sciences Case Study”** Tokyo and Osaka seminars (2018)
- Speaker, Hogan Lovells **“Going Global 2018: M&A Insights”** Tokyo and Osaka seminars (2018)
- **M&A Negotiating Cartoons** (on negotiating “residuals” clauses, closing conditions and consequential damages exclusions) (2018-20)
- Guest Speaker, multiple client training sessions on the topic of M&A

## Notable quotes

- **Legal 500** quotes clients who describe Keith as *“The Jedi Master of Lawyering”*; *“simply one of the best M&A attorneys out there”*; and providing *“cost-effective, top-notch legal advice in easy-to-understand terms”*
- **Chambers** quotes clients who describe Keith as being *“at the very top of the profession in M&A”*; *“an exceptionally talented guy”*; a *“tremendous M&A lawyer”*; *“our first choice”*; and *“the best M&A lawyer with whom I have ever worked.”*
- **Who’s Who Legal** notes that Keith *“maintains an outstanding reputation as an M&A leader”*
- **Lawdragon** notes that Keith *“has built such a rock-star reputation advising on some of the largest, headline-grabbing deals in the technology sector”*



# Jane Ross

Jane is an M&A partner based in Hogan Lovells' Silicon Valley office. Her practice focuses on the technology sector, where she represents buyers and sellers of public and private companies. Jane has handled multibillion-dollar transactions for many of Silicon Valley's most recognizable, industry-leading tech companies, for which she has led a variety of cross-border M&A transactions and joint ventures.

## Selected companies advised

Adobe	Walmart
Meta / Facebook	eBay
PayPal	Salesforce
Intel	Electronic Arts
GE Digital	Dell

## Education

LL.B., McGill University, *with distinction*, 1997  
B.C.L., McGill University, *with distinction*, 1997  
B.Com., McGill University, 1993

## Office Managing Partner, Silicon Valley, M&A

+1 650 463 4054

jane.ross@hoganlovells.com



## Awards, recognition & thought leadership

- **Band 2, Corporate/M&A The Elite: (San Francisco, Silicon Valley, & Surrounds)** – *Chambers* (2022)
- **Band 2, Corporate/M&A (International & Cross-Border) in USA** – *Chambers Global* (2022)
- **Top 100 Lawyers in California** – *Daily Journal* (2012-15, 2018-20)
- **Top Women Leaders in Tech Law** – *The Recorder* (2014-2016)
- **Top Women Lawyers** – *Daily Journal* (2011-16)
- **Best in Mergers & Acquisitions** – *Euromoney's Women in Business Law* (2015)
- **Highly Regarded for M&A** – *IFLR1000* (2019-20)
- **Recommended Lawyer for M&A and Governance** – *Who's Who Legal* (2019)
- **Recognized for M&A: Large Deals (\$1bn+)** – *Legal 500* (2018-19)
- **Ranked in Corporate/M&A (Northern California)** – *Chambers* (2012-20)

# Jane Ross (cont'd)

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## Speaking & lecturing

- Faculty Member, Hogan Lovells annual “**M&A Boot Camp**” training series (2017-2022)
- Panelist, PLI “**Mergers & Acquisitions: Trends and Developments**” (2014-16)
- Panelist, Hogan Lovells **Tech M&A Summits** in Paris, Munich, London and Moscow (2019)
- Panelist, Hogan Lovells webinar “**Navigating Tumultuous Seas: No-Poach Agreements in Trump’s Antitrust Division**” (2019)

## Notable quotes

- **Chambers** quotes clients who describe Jane as “*extremely knowledgeable, responsive and wonderful to interact with*” and “*one of the finest technical lawyers*”; someone who “*wows everyone with her intellectual horsepower*”; “*tailors her advice to the particular business needs and risk tolerance of the client*”; and “*an incredibly hard worker patient, dogged and persistent in negotiations*”
- **Legal 500** quotes clients who describe Jane as “*completely excellent with complete mastery of her subject matter – her diligence and self-discipline are astounding*”; “*a wonderful M&A lawyer*”; and “*a pragmatic straight-shooter, cost effective and driven to achieve great results for her clients*”

Alicante  
Amsterdam  
Baltimore  
Beijing  
Birmingham  
Brussels  
Colorado Springs  
Denver  
Dubai  
Dusseldorf  
Frankfurt  
Hamburg  
Hanoi  
Ho Chi Minh City  
Hong Kong  
Houston  
Johannesburg  
London  
Los Angeles  
Louisville  
Luxembourg  
Madrid  
Mexico City  
Miami  
Milan  
Minneapolis  
Monterrey  
Munich  
New York  
Northern Virginia  
Paris  
Perth  
Philadelphia  
Rome  
San Francisco  
São Paulo  
Shanghai  
Silicon Valley  
Singapore  
Sydney  
Tokyo  
Warsaw  
Washington, D.C.

Our offices

Budapest  
Jakarta  
Riyadh  
Shanghai FTZ  
Ulaanbaatar

Associated offices

\*\*\*Progressing with an orderly wind down of operations in Moscow

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