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TECH INDUSTRY ADVISORY TEAM OF THE YEAR FINALISTS: Latham & Watkins



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What are some of your team's most significant achievements in the past year, and why?

Latham has built incredible momentum over the past several years, coming to outpace traditional Bay Area “tech firms” across the board. Amid market disruptions and challenges, clients continue to look to Latham as a business partner and a trusted adviser that comprehensively understands the market landscape, can see around the corner, and helps solve tough commercial problems.

In the past year, we saw artificial intelligence (AI) evolving rapidly and profoundly impacting the way companies operate their businesses. To untangle the myriad of AI issues at play, and to provide coordinated counsel in this rapidly evolving space, Latham & Watkins established and launched [in March 2023] an AI Task Force with a singular focus: maintaining a consistent approach to advising clients on AI-related

matters across the firm's global platform. Latham's AI Task Force includes more than 150 lawyers from 30 practice areas and 15 offices globally.

Latham has advised on more than 2,000 matters involving AI since 2022, building the playbooks for leading companies and startups alike to guide their AI strategies to fuel growth in ways that limit exposure and maximize tactical advantage through product design, commercial transactions, and acquisitions.

On the transactional front, Latham has advised on more than \$100 billion in deals for AI-driven companies since 2021, counseling on the unique IP, privacy, licensing, antitrust, and product liability issues related to these transactions. We have negotiated key agreements regarding developing and deploying AI models, structured joint ventures to launch AI companies,



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advised on major M&A transactions involving AI-driven companies, guided venture capital and other investment funds in their investments into AI-focused companies, and developed a variety of end-user-facing terms of service for AI products.

In a tough deal market, what was your strategy for success?

The ability of Latham's Technology Industry Group to meet the legal needs of our clients through each stage of growth is what sets us apart from our peers. From startups seeking seed financing, to precedent-setting transactions for the big four, and advising tech clients at every stage in between requires trusted advisers who can meet their unique needs and ambitions. We leverage our unrivaled global platform and deep industry experience to navigate technology's evolving complexities and opportunities, deftly guiding clients through the legal and commercial challenges at every step on the path to achieving their goals. Our market-leading capabilities support clients' entire lifecycles, from startup to IPO, to life as a public or private company, including M&A and financing.

Look to any active tech hub, trend, or turning point in the past five years and you will see Latham guiding the deals that shaped the market. As rapid innovation continues to accelerate the adoption of new technologies and disrupts industries, from health care to financial services, Latham nimbly scales to meet the tech clients' ambitions—from the earliest stages of company formation and financing to transactions that changed the landscape.

Where we make the most impact for tech clients is our ability to meet their needs across the legal spectrum, advising on any type of transaction they are looking to complete and addressing any regulatory issue or litigation they may face. The elements of Latham's comprehensive offering to tech companies have long existed within the firm but now come together to place it at the forefront of the industry, one of a handful of elite tech-focused law firms in California. As our visionary clients traverse uncharted territory, we serve as their experienced guides, collaborating to find innovative solutions at any stage, in any industry, in any location.

Are there any types of corporate work where you're seeing increased demand? If so, what types?

We are witnessing a notable increase in demand for innovative financial solutions, particularly in the realm of creative capital and hybrid equity solutions. Companies are staying private longer, while seeking strategies to sustain growth and liquidity. There has been a discernible uptick in secondary transactions, hybrid equity financings, as well as monetization of intellectual property through royalty debt.

The closed IPO window and the slower pace of M&A activity in recent years have driven the need for alternative financing solutions. However, the recent uptick in M&A activity and the resurgence of tech IPOs could signal an opening in the market. Latham continues to earn an array of No. 1 league table rankings, leading firms in Q1 2024 IPOs as capital markets outlook brightens.