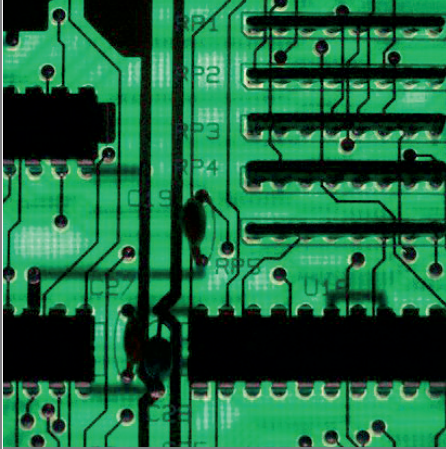


SIMPSON  
THACHER



PALO ALTO  
OFFICE



SIMPSON THACHER & BARTLETT LLP

# SIMPSON THACHER

“A pragmatic business approach  
to working with clients  
and consistently practical advice.”

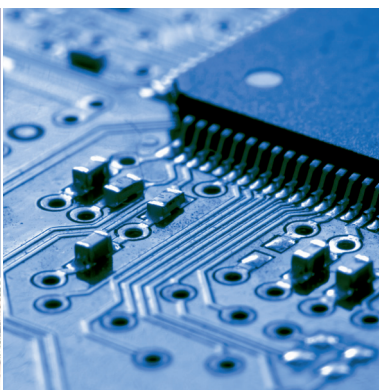
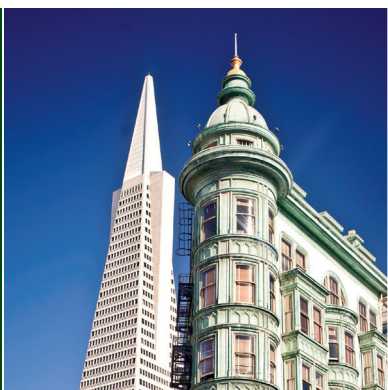
CHAMBERS USA 2011

*quoting a client*

<b>Why Choose Simpson Thacher?</b>	<b>2</b>
<b>Our Practice Areas</b>	<b>4</b>
Mergers & Acquisitions	4
Capital Markets	8
Private Fund Formation	10
Public Company Advisory Practice and Corporate Governance	11
Litigation, Investigations & Global Dispute Resolution	12
Intellectual Property	12
Securities	13
Government and Internal Investigations	14
Antitrust	14
Tax	15
Executive Compensation & Employee Benefits	15
<b>Pro Bono</b>	<b>16</b>
<b>Diversity &amp; Gender Equality</b>	<b>16</b>

Located in the heart of Silicon Valley, the Palo Alto office of Simpson Thacher represents leading companies, private equity firms and financial institutions based in Northern California and around the world. Since opening in 1999, the office has experienced remarkable growth in response to the needs of our clients. With over 70 attorneys, including 16 partners, the Palo Alto office offers a complete array of services from top-tier corporate, litigation, intellectual property, tax and executive compensation and employee benefits practitioners.

The lawyers of Simpson Thacher's Palo Alto office work on an integrated basis with the Firm's ten other worldwide offices to help clients achieve their business objectives by adeptly managing their most sophisticated corporate transactions and complex litigations.



Simpson Thacher & Bartlett LLP is one of the world's leading law firms. Established in 1884, the Firm has more than 850 lawyers operating out of eleven offices worldwide. The Firm provides coordinated legal advice and transactional capability to clients around the globe.





# WHY CHOOSE SIMPSON THACHER?

**“They always deliver.”**

CHAMBERS GLOBAL 2012

*quoting a client*



**“Its industry expertise  
includes the technology and  
life sciences sectors.”**

CHAMBERS USA

2010 - CALIFORNIA

## Extensive Experience with Issues That Confront Technology Companies

Serving as the hub of Simpson Thacher’s technology practice, the Palo Alto office represents a broad base of leading technology companies in a wide variety of industry sectors, including internet, hardware, software, social media, semiconductors and telecommunications. In addition, our client base includes many private equity investors, lenders and underwriters active in the technology industry. All of our clients are well served by our depth of experience and superior insight gained over many years of practice in the technology industry. We provide cutting-edge legal expertise in the areas most critical to leading technology players, including complex mergers and acquisitions transactions, innovative securities offerings and private financings, corporate governance matters, significant contract disputes, patent infringement suits, securities litigations as well as government and internal investigations.

## Local Expertise Combined with Global Resources

The Palo Alto team delivers to clients based in Northern California and around the world the exceptional resources of a premier Wall Street law firm in addition to the benefits of local access to a large, experienced team of technology-focused attorneys who have been part of the local fabric for years. In particular, our Palo Alto lawyers focus on highly complex transactions and the most challenging legal disputes in which skill and judgment matter the most. Our clients benefit from a high level of direct partner involvement in their sophisticated matters and, as a result, we have an established reputation for high-end premier legal work in Northern California and beyond.



“consistently outstanding work with true experts in the field  
who make clients their top priority...”

THE LEGAL 500 UNITED STATES 2011

*quoting a client*

“They constantly consider  
the client’s objectives,  
both legally and from  
a business perspective.”

CHAMBERS GLOBAL 2012

*quoting a client*



Named a  
Transatlantic Elite  
Law Firm

THE LAWYER

2008-2011

## Businesslike, Practical Approach to Addressing Client Problems

We view ourselves as our clients’ partners in helping to achieve their goals. Our lawyers understand not only the intricacies of the legal issues in any particular matter, but also how those issues impact each client’s overall business. Clients value our professional, straightforward and pragmatic advice that recognizes their business needs as well as the prevailing commercial and legal realities.

## Commitment to Providing Top Quality Client Service

We value excellence in client service in all respects – in the thoughtfulness and thoroughness of our legal advice and work product, in our responsiveness and in the tone and manner in which we work with clients. Our steadfast commitment to excellence results in lawyers who are dedicated to providing clients with the highest quality legal advice and work product that is the hallmark of the Firm.

## An International Presence to Serve Global Client Needs

Recognizing the increasing globalization of commerce and financial markets, we have built a network of offices around the world to serve our clients. By working seamlessly with lawyers in the Firm’s international offices, our Palo Alto lawyers are able to leverage the Firm’s global capabilities to address our clients’ worldwide legal needs on an efficient and integrated basis.

# Band 1 Ranking in Corporate/M&A: The Elite

CHAMBERS USA

2007–2012

## Tier 1 Ranking in Private Equity Buyouts

THE LEGAL 500 UNITED STATES  
2007–2012

## OUR PRACTICE AREAS

### Mergers & Acquisitions

Simpson Thacher has consistently ranked as one of the world's leading mergers and acquisitions advisors, and the Palo Alto office continues this tradition in the Bay Area, having represented leading technology and Fortune 500 companies such as **Agilent Technologies**, **AOL**, **CB Richard Ellis**, **Electronic Arts** and **Seagate Technology**, as well as preeminent private equity firms such as **Hellman & Friedman** and **Silver Lake Partners**.

Palo Alto M&A attorneys regularly advise on leveraged buyouts, mergers, stock and asset purchases, recapitalizations, private investments in public equity (PIPEs) and other sophisticated transactions. We offer our clients the skill and insight developed by representing M&A participants globally in virtually all capacities, including purchasers, sellers, lenders, financial advisors, boards of directors and board committees.

Recent significant M&A transactions for the Palo Alto office include the following representations:

- **Hellman & Friedman** in the \$3.9 billion acquisition with **Carlyle** of **Pharmaceutical Product Development**, a leading contract research organization. The Firm also represented the arrangers in connection with the acquisition financing.
- Leading still imagery, video and multimedia products creator and distributor **Getty Images**, together with its controlling shareholder, **Hellman & Friedman**, in connection with the announced \$3.3 billion sale of **Getty Images** to **Carlyle** and **Getty Images** management.
- **Silver Lake Partners** in its acquisition of a minority investment in **William Morris Endeavor Entertainment**, a leading entertainment and media company that represents many of the world's most prominent artists, performers and content creators.



## #1 in Global Private Equity Announced Deals

(by value)

BLOOMBERG 2006–2011



“[its] private equity practice  
has no peers”

THE LEGAL 500  
UNITED STATES 2011  
*quoting a client*

- **Hellman & Friedman** and **Datatel**, in connection with the \$1.775 billion combination of **Datatel**, an existing **Hellman & Friedman** portfolio company, and the Higher Education businesses of **SunGard Data Systems**.
- **Silver Lake Partners** and **Warburg Pincus** in their \$3.4 billion acquisition of **Interactive Data Corporation**, a provider of financial market data, analytics and related financial solutions to financial institutions and other investors – one of the largest U.S. “take private” transactions in 2010.
- Global web services company **AOL** in its \$315 million acquisition of **TheHuffingtonPost.com**, a news, analysis and lifestyle website. The Firm also represented **AOL** in its spin-off from **Time Warner**, its acquisition of social networking service **about.me, Inc.** and its \$187.5 million sale of its ICQ instant messaging operations to **Digital Sky Technologies**.
- **Silver Lake Partners** in its \$645 million acquisition of **SMART Modular Technologies**, a leading independent designer, manufacturer and supplier of electronic subsystems to original equipment manufacturers.
- Engineering and geospatial software provider **Intergraph Corporation**, together with its controlling stockholders, **Hellman & Friedman** and **TPG Capital**, in connection with the \$2.125 billion sale of **Intergraph** to **Hexagon**.
- **Silver Lake Partners** in its investment in **Virtu Financial**, an automated market making firm that trades on electronically accessible financial exchanges and market centers, which has combined its business with **Madison Tyler Holdings**, a leading electronic trading firm.



“When it comes to high-value and  
landmark private equity buyouts,  
there is no firm with a greater record or status  
than Simpson Thacher & Bartlett LLP.”

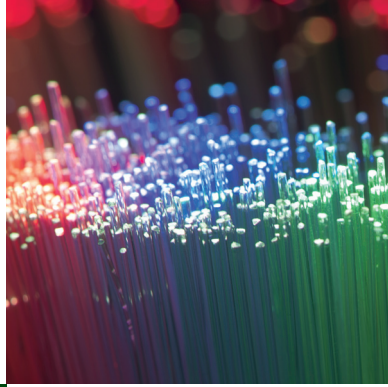
THE LEGAL 500 UNITED STATES 2011

### Unsolicited Technology and Biotechnology M&A Transactions

With public company share prices reaching historic lows in 2008 and 2009, Simpson Thacher's Palo Alto lawyers played a prominent role in advising public technology and biotechnology companies that were considering making unsolicited acquisition offers or defending themselves from unwelcome potential acquirers. Working side by side with clients' financial advisors and public and investor relations firms, the Palo Alto office provided corporate clients with thoughtful and strategic guidance as they sought to protect their policies and goals in a period of rapid economic change and uncertain valuations.

Our representation of **Facet Biotech Corporation** highlights the capabilities of the Palo Alto office. In 2009, Facet, a publicly traded maker of experimental medicines in cancer and immunology, received an unsolicited acquisition proposal of \$14.50 per share from its development partner, **Biogen Idec**. After reviewing the proposal, Facet's board of directors determined that the Biogen proposal inadequately valued the company. The Simpson Thacher team assisted Facet in opposing the Biogen proposal and considering alternative transactions that would be in the best interests of Facet's shareholders. After working with Facet to successfully resist Biogen's subsequent \$17.50 per share tender offer, the team represented Facet in negotiating a \$27.00 per share sale to **Abbott Laboratories**, a premium of 206% to Facet's closing stock price of \$8.82 on the day prior to Biogen's announcement of its initial offer.

In addition to Facet, the Palo Alto office has represented clients in many other unsolicited transactions, such as **Electronic Arts** in its unsolicited offer to acquire **Take-Two Interactive Software**; **Captaris** in its opposition to an unsolicited acquisition proposal from **Vector Capital**; **Microchip Technology** in its joint unsolicited bid with **ON Semiconductor Corporation** to purchase **Atmel Corporation**; the financial advisor to **Emulex Corporation** in its successful defense of an unsolicited proposal from **Broadcom Corporation**; and a number of clients in assessing their strategic preparedness and in responding to unsolicited proposals.



Band 1 Ranking in  
U.S. Corporate/M&A

CHAMBERS GLOBAL 2007-2012

■

“An excellent firm  
especially on M&A deals  
for private equity houses.”

CHAMBERS GLOBAL 2011

*quoting a client*

**Mergers & Acquisitions, *continued***

- **Activant Solutions**, a provider of ERP and point-of-sale software serving mid-market retailers and distributors, and its largest stockholder, **Hellman & Friedman**, in the sale of **Activant** to **Apax Partners**.
- Insurance software provider **Vertafore** and its largest stockholder, **Hellman & Friedman**, in the sale of **Vertafore** to **TPG Capital**, in a transaction valued at \$1.4 billion.
- **ARAMARK Corporation** in connection with the sale of a minority interest in its **SeamlessWeb Professional Services** subsidiary, an online and mobile food ordering service, to **Spectrum Equity Investors**.
- **Hellman & Friedman** in its \$1.3 billion acquisition of building products manufacturer and distributor **Associated Materials**.
- **Sedgwick Claims Management Services**, a provider of claims and productivity management solutions to the insurance industry, in its \$278 million acquisition of **Specialty Risk Services**, a subsidiary of Hartford Financial Services, and its acquisition of the assets of **Cambridge Integrated Services**, a subsidiary of Xchanging.
- **Elevation Partners** in its initial minority investment and subsequent follow-on investment in **MarketShare**, an analytics company that provides a combination of technology, data, modeling and business intelligence solutions to improve business decision making.
- **Technology Crossover Ventures** in its minority investment in software company **OSIsoft**, a recognized leader of solutions for collecting, managing and analyzing operational data.
- **Riverwood Capital** in its investment in **GoPro**, one of the world's leading activity image capture companies and maker of wearable and gear-mountable cameras and accessories.
- **Health Evolution Partners** in its investment in **CenseoHealth**, a leading provider of risk adjustment program solutions for Medicare health plans.



“known for its role in large  
and high-profile offerings”

CHAMBERS USA 2012

## Capital Markets

Our Palo Alto capital markets practice represents public and private companies as well as underwriters and placement agents in a wide range of sophisticated equity and debt capital financings and related transactions. The combination of the Palo Alto office’s technology experience and deep expertise in securities law requirements has led clients to choose us to advise on many of the leading capital markets transactions by technology companies in recent years, including the prominent initial public offerings (IPOs) of **Facebook**, **Google**, **Seagate Technology** and **VMware**. In addition to IPOs, lawyers in Palo Alto are active in the areas of investment grade, high yield and convertible debt offerings and work closely with the Firm’s leading banking and credit practice in acquisition financing transactions.

Recent high profile technology IPO representations by the Palo Alto office include representing the underwriters in IPOs and related follow-on offerings of the following issuers:

- **Facebook**, the world’s largest social networking service, in its \$16 billion IPO, which was the largest-ever technology company offering and the third largest IPO in U.S. history.
- **Tesla Motors**, a designer, developer, manufacturer and seller of high-performance fully electric vehicles and advanced electric vehicle powertrain components, in the first IPO of a new U.S. car company since Ford Motor Co. in 1956.
- **Demand Media**, an internet-based content provider and domain registrar in the largest IPO of a media company since Google in 2004, at the time of the offering.
- **RealPage**, a leading provider of on-demand software solutions for the rental housing industry.
- **NeoPhotonics Corporation**, a designer and manufacturer of photonic integrated circuit (PIC) based modules and subsystems for bandwidth-intensive, high-speed communications networks.
- **Avago Technologies**, a designer, developer and global supplier of a broad range of analog semiconductor devices with a focus on wireless communications.



# Band 1 Ranking in U.S. Capital Markets: Debt & Equity

CHAMBERS GLOBAL

2007–2012

“‘Best in class’... [t]he team receives praise for its ‘high degree of knowledge with respect to the client’s industry.’”

THE LEGAL 500 UNITED STATES 2011

Additional recent significant capital markets and securities transactions include the following representations:

- **Seagate Technology**, a leader in the design, manufacture and marketing of hard disk drives and storage solutions, in a \$600 million senior notes offering and a \$750 million senior notes offering.
- The underwriters in the \$1 billion convertible notes offering of **Micron Technology**, a global manufacturer of semiconductor devices and systems for use in leading-edge products.
- The initial purchasers in connection with **Air Lease Corporation’s** \$1 billion senior notes offering.
- **CB Richard Ellis**, the world’s largest commercial real estate services firm in terms of 2011 revenue, in a \$350 million senior notes offering and a \$1.35 billion debt refinancing.
- **ClubCorp Club Operations**, one of the largest owners and managers of private golf, country, business, sports and alumni clubs in North America, in connection with its \$415 million notes offering.
- The initial purchasers in connection with **Oracle Corporation’s** \$3.25 billion notes offering, as well as the underwriters in **Oracle’s** prior \$4.25 billion notes offering to finance its acquisition of **Sun Microsystems**.

## Auction-Based Pricing Structures

Capital markets attorneys in Simpson Thacher’s Palo Alto office frequently represent investment banking clients in some of their most challenging and innovative offering structures. The auction-based pricing model is among the most well known of these structures and has been used successfully in a number of recent technology IPOs.

Our capital markets lawyers have worked with leading investment banks to address the challenging mechanics of implementing an auction-based IPO pricing model in the context of the complex web of federal securities laws that regulate public offerings of securities – starting with our representation of the underwriters in the landmark **Google** IPO and continuing with later IPOs by **Rackspace Hosting**, a hosting and cloud computing company, and **NetSuite**, a provider of cloud-based financials and ERP software suites. With the increased competition among investment banks during the financial and liquidity crisis of 2008 and 2009, our Palo Alto office team has continued to assist clients in evaluating other novel offering structures, while navigating significant ongoing changes in securities laws.

“Simpson Thacher’s  
Palo Alto office...  
really stands out for  
its first-class  
private equity practice.”

CHAMBERS USA 2010



Band 1 Ranking in  
Global Private Equity  
Fund Formation

CHAMBERS GLOBAL  
2009–2012

## Private Fund Formation

Simpson Thacher has a unique level of experience in organizing private equity and hedge funds and has represented numerous sponsors of such funds, as well as significant investors in private funds. Building on the strength of our private equity funds practice globally, lawyers in Palo Alto have advised funds with varying investment criteria, including real estate funds, venture capital, mezzanine and distressed debt funds, other credit-oriented funds and funds of funds, as well as a wide variety of hedge funds.

The Palo Alto private funds practice has worked often with top private investment firms on the West Coast and nationally, such as **Hellman & Friedman**, **KSL Capital**, **Oaktree Capital**, **Platinum Equity**, **Riverwood Capital**, **Technology Crossover Ventures** and **Vista Equity**. Our lawyers advise on structuring, negotiating and documenting funds to avoid unnecessary regulation, using their comprehensive knowledge of market terms and the latest fund technology. Recent private funds engagements include representing **Hellman & Friedman** in raising its \$8.8 billion private equity fund, **Vista Equity** in raising its \$3.5 billion private equity fund, **KSL Capital** in raising its \$2 billion fund and **Sycamore Partners** in raising its \$1 billion fund.

“Simpson is the number-one firm in this space.  
It is the pre-eminent player in the market today.”

CHAMBERS GLOBAL 2012

*quoting a client*



**Band 1 Ranking  
in California  
Corporate/M&A:  
Private Equity**

CHAMBERS USA  
2007-2012

## Public Company Advisory Practice and Corporate Governance

Public companies around the world turn to Simpson Thacher for advice on all aspects of corporate governance and compliance with U.S. securities laws and the listing requirements of the major U.S. exchanges. In addition to providing advice on the extensive disclosure and filing requirements applicable to public companies, we often provide counsel regarding best practices for corporate governance, the evolving legal responsibilities of directors and senior management, internal controls and procedures, executive compensation, internal investigations and SEC inquiries and investigations.

In order to better serve our public company clients in the matters that specifically impact them, the Firm offers an established team of lawyers who are devoted to public company representation and work with our public reporting clients on an ongoing basis. Having a unique group dedicated to this type of work allows us to leverage our knowledge of evolving regulatory and market practices to provide companies, boards of directors, board committees and senior management with timely and cost-effective advice on a full spectrum of corporate governance and compliance matters.





### Tier 1 Rankings in General Commercial Litigation and Securities Litigation

EUROMONEY  
BENCHMARK LITIGATION  
2008-2012



“What really sets this team apart is their ability to combine excellent legal counsel with a sophisticated and nuanced understanding of our business.”

CHAMBERS USA 2012  
*quoting a client*



“The team always remains laser-focused on litigating matters in the most efficient manner possible.”

CHAMBERS USA 2011  
*quoting a client*

## Litigation, Investigations & Global Dispute Resolution

Many of the leading companies in Northern California and around the world regularly seek counsel from the Palo Alto office when faced with the prospect of litigating complex disputes in a variety of areas, including internal investigations, securities class action suits, antitrust cases, ERISA litigations and multi-venue/multi-patent litigations.

On every engagement, our goal is to resolve our clients' issues with minimal disruption to their business while mitigating risk and, where possible, avoiding litigation. In the event litigation is necessary, we employ a disciplined process to prepare cases to win at trial while looking for opportunities to narrow, define or eliminate issues through efficient motion practice.

### Intellectual Property

Our intellectual property (IP) attorneys represent clients in critical disputes involving patents, copyrights, trademarks, trade secrets, domain names and intellectual property licenses. Our IP litigation attorneys are seasoned trial lawyers who are knowledgeable about many different current and emerging technologies. Clients benefit from our case management skills and our demonstrated ability to convey complex technical and legal issues clearly and simply to judges and juries. The Palo Alto office's IP litigation attorneys regularly find themselves in court arguing cutting-edge legal theories involving important and new technologies while representing prestigious technology clients in Silicon Valley and in Asia.

Recent engagements include:

- Lead counsel for **Apple** on multiple patent litigation matters, including **Apple's** request to intervene in a patent infringement action brought by **Lodsys** against seven iPhone and iPad application developers.
- Trial counsel for **3Com Corporation** (and **Hewlett-Packard** after it acquired **3Com**) in a patent infringement suit involving Power Over Ethernet (PoE) technology in the Eastern District of Texas.
- Trial and appellate counsel for **Cisco Systems** in a suit brought by non-practicing entity **Commil USA** in the Eastern District of Texas involving wireless networking technology.

“We would certainly use Simpson Thacher again  
for our most sensitive and complex issues.”

EUROMONEY BENCHMARK LITIGATION 2012

*quoting a client*

“‘Simpson Thacher  
is a premier firm,’  
says a competitor.”

EUROMONEY  
BENCHMARK LITIGATION 2011



“Simpson Thacher’s  
securities litigation practice  
remains one of the country’s  
truly elite...”

CHAMBERS USA 2012



Tier 1 Ranking in Securities:  
Shareholder Litigation

THE LEGAL 500 UNITED STATES  
2009–2012

- Lead counsel for **CSR** and **SiRF Technology** in several patent infringement suits against **Broadcom Corporation** in the Central District of California. We achieved successful resolution of all of the proceedings between **CSR** and **Broadcom**, and the resulting five-year patent peace marked a significant victory for **CSR** and its stockholders.
- Lead counsel for the leading Japanese manufacturer of DRAM **Elpida Memory**, in a multi-defendant patent infringement suit filed by **ON Semiconductor** related to patents for flash memory and dynamic random access memory technology. With our persuasion, the matter was favorably settled.
- Lead counsel for **Intel** in two patent infringement lawsuits in the District of Delaware brought by **Xpoint Technologies**. Both suits ended in **Xpoint** agreeing to dismiss all charges against **Intel** without any payment by **Intel**. We also represented **Intel** in a licensing dispute with **NVIDIA Corporation** in front of the Delaware Court of Chancery.
- Lead counsel for **Qualcomm** and its subsidiary **FLO TV** in a multi-defendant patent litigation brought by a non-practicing entity in the District of Delaware relating to interactive TV systems.
- Lead counsel for **Verizon Communications** in a multi-defendant suit brought by non-practicing entity **Eon** on two patents relating to paging networks. The suit settled three weeks before trial for a fraction of the initial damages.
- Lead counsel for **Human Genome Sciences** in a series of patent and antitrust actions brought against **Genentech** based on a novel theory involving prolonging the life of patent claims to well beyond their statutory term.

### Securities

Simpson Thacher’s securities litigation practice is recognized nationally and internationally as being in a class of its own. For decades, our securities litigators have defended America’s most respected financial institutions and corporations, along with their directors and officers, against headline-making securities fraud allegations. Our representation extends to recent cases involving Chinese companies whose securities trade in the U.S. markets. An example includes our representation of **Focus Media**, China’s largest lifestyle-targeted out-of-home digital media company, in federal securities class action litigation based on allegations by a short seller. In addition to handling federal securities actions of this type, our litigators also excel at defending shareholder class and derivative litigation in connection with some of the largest M&A transactions in the world.

Named to the GAR 100  
as a Leading Law Firm

GLOBAL ARBITRATION REVIEW  
2008–2012



“Adept at  
handling litigation, M&A  
clearances and government  
investigations, the antitrust  
practice is well known for  
its strength [and] depth  
combined with its  
niche expertise...”

THE LEGAL 500 UNITED STATES 2012

**Government and Internal Investigations**

Simpson Thacher represents both individuals and business entities in a full range of business-related criminal and regulatory investigations. Our practice encompasses securities, tax, banking, antitrust, Foreign Corrupt Practices Act (FCPA) and other regulatory matters. The Firm regularly counsels clients in connection with U.S. foreign ownership restrictions and the Committee of Foreign Investment in the United States (CFIUS) review process. Representative matters include advising a global financial institution in connection with an SEC investigation related to mortgage-backed securities and a major European manufacturer in connection with a criminal antitrust investigation being conducted by the Department of Justice.

**Antitrust**

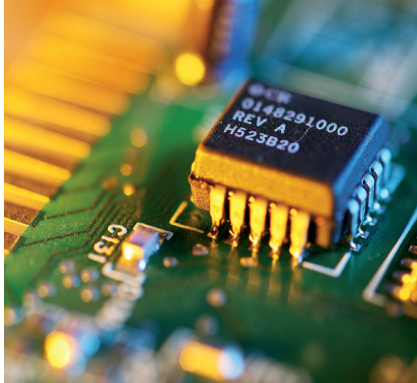
Our antitrust team has a long track record of consistently achieving regulatory clearance for the largest and most complex transactions in history. Clients rely on us for our unparalleled experience with every aspect of a client’s antitrust needs – from complex business combinations that require clearance from multiple competition authorities, to high stakes litigations that threaten our clients’ economic survival, to government investigations that challenge our clients’ core business practices. Our antitrust team has helped our clients successfully obtain clearance globally for hundreds of transactions reviewed in the United States and by merger control authorities worldwide. Representations include **Quidsi/Diapers.com** in its acquisition by **Amazon.com** and **Admeld** in its acquisition by **Google**.

**Litigation Successes in Lehman Brothers Matters**

After the collapse of **Lehman Brothers** in 2008, Simpson Thacher’s Palo Alto litigators spent the next several years handling numerous matters brought against Lehman’s former officers, directors and employees in courts and arbitration proceedings based on the West Coast, as part of the Firm’s overall representation of these individuals. Proceedings resulted either in extremely favorable settlements or in judgments for our clients following successful motions to dismiss.

For example, one of the litigations, brought in California state court by **Retirement Housing Foundation** and its affiliates, involved claims of fraud, negligent misrepresentation and interference with prospective economic advantage based on Lehman’s alleged failure to disclose its financial condition, its role as a broker-dealer for certain auction rate securities issued by the plaintiffs and its role as the counterparty in two complicated interest rate swap agreements. The Firm represented various Lehman directors and officers in the action and was successful in having the complaint dismissed for failure to state a claim. Significantly, the court sustained the demurrer without allowing plaintiffs the opportunity to amend their complaint. In another Lehman-related matter, our litigators defended various officers and directors in a FINRA arbitration alleging improper practices in connection with the sale of auction rate securities. After more than two years of proceedings, the arbitration concluded in an extremely favorable settlement for our clients, as well as expungement of CRD files for each of the individuals who requested it. Our litigators also handled a federal action in California in which a plaintiff brought various common law and statutory claims based on alleged misrepresentations by Lehman related to auction rate securities. Following a successful motion to dismiss, our clients entered into an extremely favorable settlement.





**“A high-quality group  
with an excellent practice.”**

CHAMBERS USA 2011 - TAX  
*quoting a client*



**“Simpson Thacher  
& Bartlett LLP’s group  
is ‘smart, knowledgeable,  
professional, responsive  
and accessible.’”**

THE LEGAL 500 UNITED STATES 2011 -  
EMPLOYEE BENEFITS AND  
EXECUTIVE COMPENSATION

## Tax

A diverse group of clients, including major multi-national corporations, investment and commercial banks, private equity and hedge funds, real estate opportunity funds and high-net-worth individuals, turn to our tax practice for assistance in solving complex transactional and financial problems. We provide tax advice that fits the business objectives of the client. To do so, our tax and transactional lawyers work closely with our clients’ internal tax staff and outside accountants to design structures that can be implemented practically in the context of the particular deal. Our principal focus is on the tax aspects of M&A transactions, the design of complex financial instruments, the formation of investment funds and other capital pools, the structuring of real estate investments, and cross-border financing and investment activity.

## Executive Compensation & Employee Benefits

Our executive compensation and employee benefits (ECEB) practice is an integral adjunct to all of the Firm’s commercial practices due to the importance of compensation arrangements in retaining and motivating key management and employees. Our attorneys have extensive experience in addressing compensation and benefits issues that arise in a transactional context, and the group has built a national reputation for meeting all market demands. The lawyers in the practice have advised on these issues for acquirors, sellers, targets and executives in strategic and private equity transactions, and companies of all sizes in spin-offs, initial public offerings and restructurings. In addition, our ECEB lawyers are at the heart of the structuring of investment funds, in recognition of the fact that pension plan assets are key sources of capital. We also have experience with the sensitivities surrounding the increased regulation and taxation of compensation arrangements and corporate governance in the “pay-for-performance” and “say-on-pay” environment, where it is increasingly important to directly and unambiguously align management incentives with shareholder interests. This knowledge and judgment is vital in assisting our clients with navigating and ensuring compliance with these complex rules.

## Commitment to Justice Award

INMOTION 2012



## Pro Bono Publico Award

THE LEGAL AID SOCIETY 2011



## Gold Standard Certification

WOMEN IN LAW  
EMPOWERMENT FORUM 2011–2012



## Ranked one of the Best Places to Work and Top Law Firms for Equality

HUMAN RIGHTS CAMPAIGN'S 2012  
CORPORATE EQUALITY INDEX

## Pro Bono

An integral part of Simpson Thacher's culture is our commitment to *pro bono* work and public service. In recent years, the Firm has devoted as many as 90,000 hours annually to *pro bono* projects, many of which have been provided by the Palo Alto office.

The Palo Alto office has engaged in matters on behalf of low-income children, tenants, immigrants, consumers, victims of domestic violence, prisoners, the elderly and the disabled. Our lawyers have provided corporate and tax counsel to non-profit organizations that serve low income populations, and micro-entrepreneurs seeking to contribute to economic development in their communities.

Recently, the Palo Alto office has worked on high profile matters including an *amicus curiae* brief to the Ninth Circuit supporting a California law that undocumented immigrants are entitled to in-state tuition breaks when attending public universities and an *amicus curiae* brief to the U.S. Supreme Court in support of the ACLU's first amendment challenge of a controversial ban on alcohol advertising in college student publications. The Palo Alto office successfully litigated against the State of California in order to greatly expand the rights of elderly adults with mental health disabilities to housing. We also acted on behalf of a California woman convicted of killing her abusive partner, successfully vacating her conviction and 22-year to life sentence. We support the San Francisco District Attorney's Office by annually rotating Palo Alto associates through a full-time externship focused on criminal trials.

Our lawyers in Palo Alto have recently been honored with *pro bono* awards from a number of organizations, including Legal Services for Children, the Law Foundation of Silicon Valley and Legal Community Against Violence.

## Diversity & Gender Equality

The Firm views diversity as one of our greatest strengths and recognizes that promoting diversity must be a continuous process. Simpson Thacher pioneered diversity in the legal profession in 1990, when our partner Cyrus Vance chaired the NYC Bar Association's creation of the groundbreaking "Statement of Diversity Principles." Since that time, the Firm has undertaken several significant initiatives in recent years as part of our commitment to promote diversity and inclusion at the Firm, including adopting a Diversity Action Plan, which contains concrete steps designed to enhance our diversity awareness, recruiting and associate development and advancement efforts.

The Firm's Women's Committee provides strategic direction for our longstanding commitment to promote gender equality at all levels of the Firm. Simpson Thacher is one of the founding firms and an active participant in the Kate Stoneman Project, a leadership group of women partners from ten prominent New York City law firms that seeks to promote the advancement of women in the legal profession and women's leadership in professional, civic, educational and charitable organizations.

“This outstanding group of attorneys  
is extremely client service-oriented,  
focused, and responsive.”

CHAMBERS USA 2011 – CALIFORNIA

*quoting a client*



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