

Simpson
Thacher

Our Washington, D.C.
Office



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Overview

Our significant Washington, D.C. presence enables us to serve clients on the ground in our nation's capital in cutting-edge national and international matters requiring in-depth knowledge of law and policy.

Our partners have extensive government experience and help clients navigate complex regulatory reviews and investigations and litigate high-profile matters. Our transactional attorneys provide the sharp insight and advice of an elite Wall Street firm from offices located in the heart of Washington, D.C.

More than 45 D.C.-based lawyers work on integrated teams across our 11 global offices to put the collective strength of the entire Firm to work for our clients on:

- Antitrust and competition matters, including Hart-Scott-Rodino/international merger clearance, private antitrust litigation, FTC/DOJ investigations and criminal cartel investigations
- Capital markets transactions (including IPOs and other equity and debt offerings), as well as advice on corporate governance and securities laws
- Banking and credit transactions, including acquisition finance
- Financial services and investment management transactional and regulatory matters, including registered and private funds, broker-dealer guidance and bank regulatory matters
- Investigations and compliance matters, including government and internal investigations, anti-corruption and FCPA, economic sanctions, and other criminal, regulatory and congressional inquiries
- National security regulatory matters, including reviews before the Committee on Foreign Investment in the United States (CFIUS) and the Defense Security Service (DSS); export control matters, including International Traffic in Arms (ITAR) notifications to the State Department; and economic sanctions advice, including Office of Foreign Assets Control (OFAC) matters
- International arbitrations and cross-border disputes

“[The] D.C. Office excels in antitrust, international arbitration, and white-collar litigation.”

Benchmark Litigation

Recognized
in 50 categories,
with 24 in top
two bands

Chambers USA
2017

“They truly engage us as a client and seek our input. They know where we want to go and what success means for us.”

Chambers USA
quoting a client

Antitrust and Competition

Companies across every major industry rely on our premier practice for every aspect of their global antitrust and competition needs.

Clients appreciate our in-depth understanding of their industries and how the competition authorities operate. Our bench includes former enforcement attorneys, prosecutors, and trial lawyers from the FTC and DOJ.

Merger Control and Enforcement

Clients rely on our extensive experience in obtaining antitrust clearances for some of the largest and most complicated M&A transactions reviewed in the United States, as well as our experience navigating the global regulatory landscape. We have successfully represented clients in numerous Second Request antitrust investigations and have defended clients in several enforcement cases by the FTC, DOJ and state attorneys general across the United States.

Litigation and Investigations

Our successes in criminal and civil antitrust matters, as well as in FTC administrative proceedings, have shaped antitrust law through cutting-edge legal arguments on issues such as monopolization, price-fixing, bid-rigging, predatory pricing, tying, reverse settlement payment and group boycott claims. We also handle government investigations of suspected anti-competitive activity, including global criminal cartel investigations.

Antitrust Counseling

We provide clients with ongoing antitrust counseling, in particular providing advice on antitrust concerns arising out of our clients' supply chain (*e.g.*, customers, competitors, contracting). We act as outside antitrust counsel to companies in a range of industries, including financial services, healthcare and FinTech.

Top 25 Firms
Global Elite

Global Competition Review
2016–2017

“Robust antitrust
practice offering the
gamut of litigation,
investigation and
transactional work.”

Chambers USA

Antitrust
Team of
the Year

Chambers USA Awards
2016

Antitrust and Competition

Select Matters—Merger Clearance

DIRECTV in DOJ review and clearance of its \$48.5 billion sale to AT&T

Holcim in obtaining clearance for its \$46.5 billion merger with Lafarge following a complex Second Request investigation by the FTC

Dutch grocery retailer *Ahold's* \$29 billion merger of equals with Belgium-based Delhaize

Rolls-Royce in obtaining clearance for its acquisition of ITP

Lorillard in FTC review and clearance of its \$27.4 billion sale to Reynolds American

Siliconware Precision Industrial Limited in the FTC investigation of its announced \$5.7 billion merger with Advanced Semiconductor Engineering, which the FTC closed unconditionally

Select Matters—Litigation and Investigations

Secured a dismissal of all claims for *Tradeweb Markets* in an antitrust class action involving the interest rate swaps market

Deutsche Bank in class actions alleging manipulation of the \$12.5 trillion market for U.S. Treasury securities

Priceline.com and *Booking.com* in obtaining dismissal of antitrust class action claims involving the online travel industry

International Swaps and Derivatives Association in a multi-district antitrust litigation brought by buy-side participants in the credit default swaps market

Multinational consumer foods corporation in a criminal antitrust investigation and related follow-on civil class action litigation involving the packaged seafood industry

“Impressive and practical. They are able to manage a transaction on a worldwide basis.”

Chambers USA
quoting a client

“They’ve handled some of the most difficult and high-profile cases in the past few years.”

Chambers USA

Corporate Practices—Overview

As one of the few firms in Washington, D.C. with a “Wall Street” corporate practice, we are uniquely positioned to offer clients the benefit of both our local knowledge and presence and our experience gained through work on sophisticated transactions in New York and other key financial centers.

With market-leading rankings across the spectrum of corporate work, our attorneys in the Washington, D.C. office have particular experience in:

- **Banking and credit**, including representing private equity sponsors and their portfolio companies, as well as public and private companies and lenders, in a wide variety of secured lending and other financings
- **Capital markets**, including our preeminent initial public offerings practice, as well as representing companies and underwriters in other equity and debt offerings
 - **Public Company Advisory Practice**, including providing ongoing advice to public companies on corporate governance and securities law issues
- **Financial institutions**, including providing financial institutions with integrated transactional and regulatory advice
- **Investment funds**, including advising investment advisers, registered funds, business development companies and private funds on transactional, regulatory and compliance matters

Band 1
Ranking in
18 Categories

Chambers USA 2017

“The firm is fantastic. They are terrific lawyers and great business professionals.”

*Chambers Global
quoting a client*

Corporate Practices—Banking and Credit

With a widely recognized top-level practice, Simpson Thacher advises on many of the largest and most significant financing transactions in the market.

Year in and year out, we rank among the top law firms for financing. Over the past three years, Simpson Thacher has advised on more than 600 banking and finance transactions for a total financing volume in excess of \$875 billion—nearly 100 deals and over \$45 billion more than that of our nearest competitor.

We have achieved the following rankings from *Loan Pricing Corporation*:

#1 or #2	Overall Law Firm, by Volume	each of the past 9 years
#1 or #2	Overall Law Firm, Leveraged, by Volume or Number of Deals	each of the past 9 years
#1 or #2	Lender Law Firm, by Volume	8 of the past 9 years
#1 or #2	Borrower Law Firm, by Volume	8 of the past 9 years

Our leading practice provides advice at all levels of the capital structure, including:

- Leveraged finance
- Acquisition finance, including bridge financing
- Investment grade finance
- Project and energy finance
- Alternative lending, including direct lending

Finance Team
of the Year

Chambers USA Awards
2015 & 2017

Band 1
Ranking in
Banking and
Finance

Chambers USA
2007–2017

Corporate Practices—Capital Markets

With a balanced practice representing both issuers and underwriters, we enjoy premier standing in advising on offerings of equity and all types of debt.

Our market-leading practice consistently ranks highly across the spectrum of capital markets offerings. Per *Thomson Reuters*, our rankings have included:

#1	U.S. or Global IPOs, representing the issuer or manager (by Value)	12 of the past 14 years
Top 2	Global High Yield Corporate Debt, representing the issuer (by Value)	7 of the past 9 years
Top 2	Worldwide IPOs by U.S. Issuers, representing the issuer or manager (by Value)	6 of the past 7 years
Top 3	U.S. Equity & Equity Related, representing the issuer or manager (by Value)	each of the past 7 years
Top 3	U.S. High Yield Offerings, representing the issuer or manager (by Deal Count)	14 of the past 15 years

“Particularly notable for its skill in handling major IPOs.”

Chambers USA

A Capital Markets Practice Group of the Year

Law360
2014–2017

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

Chambers Global
2007–2018

Corporate Practices—Capital Markets

Public Company Advisory Practice

With unique, in-depth experience counseling public company clients in the important matters that they face, our attorneys serve as the “right-hand” counterpart to clients’ in-house legal groups.

We leverage our attorneys’ knowledge of the latest market trends and developments and public company best practices to deliver superior legal advice in a prompt and cost-effective manner.

Clients seek our advice in facing ever-increasing challenges with respect to:

- Corporate governance
- Disclosure
- Accounting issues
- Internal controls
- Labor and executive compensation
- Investigations, inquiries and crisis scenarios

“[Simpson
Thacher’s] level of
service is excellent;
its advice is always
on point, direct and
actionable.”

The Legal 500 U.S.

One of
America’s Best
Corporate Law
Firms

*Corporate Board Member
Magazine
2017*

Corporate Practices—Financial Institutions

With attorneys who have decades of experience working with the regulators and advising on many of the most prominent transactions and disputes, we offer one of the most experienced financial institutions practices in the world.

Our team advises clients spanning the financial services spectrum—including banking, insurance, brokerage, specialty finance, investment management and credit cards—on major mergers, capital raising transactions, securities litigation, investigations and regulatory matters.

Clients appreciate our unique insight into issues relating to the financial services industry, gained through extensive deal experience and deep knowledge of the complex, changing regulatory framework.

We provide advice on a variety of governance, regulatory and compliance needs, such as:

- Governance frameworks, risk management and compliance controls
- Preparation for examinations and inspections and resolution of examiner-identified issues
- Regulatory investigations, civil investigative demands, and regulatory-related litigation
- Interest-rate exportation, federal preemption and fiduciary powers
- Preparation of registration statements and SEC filings and advice on current disclosure issues
- Preparation of applications and notices to federal and state banking agencies
- Activity analysis and control implications, including compliance with the Volcker Rule, CFPB regulations, as well as the rules of the federal banking agencies
- SEC and FINRA licensing for broker-dealers, along with advertising, disclosure, conflicts, trading, soft dollar arrangements, distribution and other regulatory issues impacting broker-dealers

Band 1 or 2
Ranking in
Financial Services
Regulation: Financial
Institutions M&A

Chambers USA
2009–2017

“deep and
seasoned
knowledge of the
financial services
industry”

The Legal 500 U.S.
quoting a client

Corporate Practices—Investment Funds

The Firm's Investment Funds Practice is global and multidisciplinary. With unmatched strength in relevant practice areas, the Firm offers top-notch integrated solutions to its investment funds clients.

From fund formation and ongoing advice for both registered and unregistered advisers to counseling in corporate financings, securities offerings and mergers and acquisitions, we provide superior advice in both the public and private fund arenas.

With an extraordinary depth of knowledge of the funds industry and all aspects of new product development and regulation, our lawyers provide advice on a variety of governance, regulatory and compliance needs.

Private Funds

We have represented private funds clients for more than 40 years, serving a prominent role in developing the private funds industry and earning a unique leadership role in the sector.

We represent sponsors and sophisticated investors in:

- Private equity funds
- Energy/infrastructure funds
- Real estate funds
- Secondary funds
- Credit funds
- Fund-of-funds
- Venture capital funds
- Other types of funds pursuing alternative investment strategies
- Hedge funds

"[The Firm's] overall level of service remains outstanding, particularly with respect to its expertise on matters central to the asset management industry."

*The Legal 500 U.S.
quoting a client*

"Their fund formation work is state-of-the-art. They do outstanding work and they are clearly leaders in the field."

*Chambers USA
quoting a client*

Corporate Practices—Investment Funds

Registered Funds

We offer a dynamic and well-established Registered Funds Practice that encompasses all aspects of the investment management business.

We counsel a range of U.S. registered open-end and closed-end funds, business development companies (BDCs), exchange-traded funds, and their investment advisers and boards of directors. We also represent underwriters of securities offerings by closed-end funds and BDCs.

Our practice focuses on alternative asset managers seeking to access retail investor channels, asset management mergers and acquisitions, and cutting-edge regulatory policy and strategy matters.

Representation Highlights

GSO in its separation from the Franklin Square BDC complex

Counsel to registered funds, including *Blackstone/GSO's* and *Blackstone Real Estate's* registered closed-end funds

Oaktree in its acquisition of the Fifth Street BDC relationship, and as BDC counsel

Blackstone in its investment in Leonard Green Partners, and *Blackstone/Corsair* in their majority investment in First Eagle Investment Management

Counsel to asset managers in joint ventures, including *Carlyle* in the announced formation of a new JV with Oppenheimer Funds, *KKR* in the KKR Prisma/PAAMCO JV and *Ares* in its JV with CION

KKR in becoming sole investment adviser of Corporate Capital Trust, a BDC

Counsel to *several large asset managers* on comment letters for major SEC rulemaking proposals

SIFMA's Asset Management Group in obtaining a significant SEC staff no-action letter to facilitate cross-border implementation of the research provisions of MiFID II

2017 Nominee,
Best Law Firm

*Fund Intelligence
Mutual Fund Service &
Technology Awards*

“Active in both the registered open and closed end fund space [and] leverages its cross-disciplinary strength in depth”

The Legal 500 U.S.

“This firm’s expertise in the registered funds area is held in high esteem by peers and clients alike.”

*Chambers USA –
Investment Funds:
Registered Funds*

*With an established track record
of adding value to our clients'
fundraisings, we offer unsurpassed
experience in negotiating with all
types of investors globally.*

Band 1 Ranking in
Global Private Equity:
Fund Formation

Chambers Global
2009–2018

Government and Internal Investigations

Large and small companies and their boards, committees, officers and directors regularly turn to us for advice on a wide range of criminal, regulatory, congressional and other sensitive government inquiries and internal investigations.

Few firms match the substantive and geographic breadth of our experience and our credibility in government enforcement circles.

Our team advises clients globally in matters involving allegations of:

- Securities, accounting and financial fraud
- Investment adviser fraud
- FCPA and anti-corruption violations
- Criminal bid-rigging and price-fixing
- Insurance and healthcare fraud
- Violations of the False Claims Act and FIRREA
- Intellectual property theft, computer hacking and data breaches
- Violations of OFAC and economic sanctions
- Anti-money laundering violations

Our Firm's bench includes:

- Former SEC officials, including
 - the first Chief of the SEC's FCPA Unit
 - the Chief of the Complex Financial Instruments Unit
- Former Chief of the DOJ Fraud Section
- Former Director of Criminal Enforcement of the DOJ, Antitrust Division
- Other former federal prosecutors, including members of the Securities and Commodities Fraud Task Force at the U.S. Attorney's Office for the SDNY

We also regularly assist clients in structuring and implementing corporate compliance programs and policies addressing anti-corruption, insider trading, trade sanctions and whistleblowers.

"The [Government and Internal Investigations Practice] offers exceptional industry knowledge and provides excellent results."

The Legal 500 U.S.

"Simpson Thacher is one of our 'go-to' firms for high-exposure litigation matters"

Benchmark Litigation quoting a client

National Security Regulatory Practice

Multinational corporations, state-owned enterprises, and investment funds routinely rely on our practice for advice on their most significant cross-border investments and transactions.

We address regulatory concerns arising out of acquisitions of, and other investments in, U.S. businesses, including national security reviews (CFIUS), export controls, classified government contracting, economic sanctions and anti-money laundering.

Representative CFIUS Matters

Melrose Industries/GKN (hostile takeover) - \$10 billion

Blackstone/Thomson Reuters Financial & Risk Business - \$20 billion

ChemChina/Syngenta - \$43 billion

NXP Semiconductors/Freescale - \$40 billion

Tyco/Johnson Controls - \$20 billion

TRW Automotive/ZF Friedrichshafen - \$13.5 billion

ITC Holdings/Fortis - \$11.3 billion

Smithfield Foods/Shuanghui International Holdings - \$7.1 billion

Hilton Worldwide (Waldorf Astoria)/Anbang - \$1.95 billion

Alibaba Group/AutoNavi - \$1.5 billion



Litigation Partner, Peter Thomas, was recognized as “Dealmaker of the Year” by *The American Lawyer* in 2017 for his role in obtaining CFIUS clearance for the ChemChina deal.

International Arbitration and Cross-Border Disputes

Multinational corporations across the globe rely on our International Arbitration Practice for high-stakes matters when their business reputation or commercial relationships are at risk.

We have a track record of success in taking cases through trial and final awards in major international arbitration venues such as Paris, London, Geneva, The Hague, Singapore, Hong Kong, Toronto, Miami, New York and Washington, D.C.

Select Representations

Japanese pharmaceutical company *Daiichi Sankyo* in securing a final award of more than US\$525 million on a fraud claim brought in ICC arbitration in Singapore, governed by Indian law, relating to a share purchase agreement

French food group *Danone* in securing a €105 million UNCITRAL arbitration award under English law, in Singapore, arising out of a mass contamination and product recall spanning eight countries in Asia Pacific

Leading U.S. consumer electronics company in an ICC case arising from an agreement with Chinese suppliers in the technology sector

Mitsubishi Tanabe Pharma Corporation in winning a supply price reduction for a blockbuster drug following three separate trials in an ICC arbitration

Accenture (formerly Andersen Consulting) in one of the largest-ever ICC arbitrations in which Andersen Consulting achieved an alimony-free divorce from the Andersen network

The Dominican Republic in two international investment treaty arbitrations and a companion ICC case stemming from privatization of the country's electricity sector

New Brunswick Power in achieving a successful settlement of an ICDR arbitration and parallel federal court action against Venezuelan entities to enforce a long-term contract

“A regular fixture in high-value global disputes.”

Chambers Global

“They have won every case that they have handled for us, even cases that others had deemed unwinnable.”

*Chambers USA
quoting a client*

Pro Bono

Commitment to public service and pro bono legal work is engrained in Simpson Thacher's culture and values.

For decades, we have made significant contributions to legal service programs, government and not-for-profit groups across the country and in Washington, D.C.

We approach our pro bono projects with the same commitment to excellence as we do all of our work, and we credit our attorneys' hours contributed to these matters equally with hours spent on engagements for paying clients.

Simpson Thacher attorneys represent pro bono clients in a variety of matters, including:

- Death-penalty defense
- Immigration and representation of undocumented children
- Housing and homelessness
- Nonprofit corporate and tax
- Civil and human rights
- Voting rights and election law



Named a
“Pro Bono Firm
of the Year”

Law360 2016



Pro Bono

Select Representations

Assisted the ABA's *Death Penalty Representation Project* in defending Arkansas death row inmates seeking stays of execution, as well as advocacy group *Reprieve* in monitoring developments around the world

Provided legal support to the *Equality March for Unity & Pride* by assisting organizers in forming a nonprofit, evaluating business licensing requirements and negotiating a fiscal sponsorship arrangement

Serving as a key player in the response to the *President's Executive Order travel ban*, including four related litigations and assisting affected travelers at airports across the United States

Staffing a weekly immigration clinic at *Catholic Charities Archdiocese of Washington*, screening clients for a variety of relief from deportation

Through our signature housing program with the *Legal Aid Society of the District of Columbia*, represented numerous tenants facing eviction and in administrative hearings to preserve housing subsidies and challenge unlawful rent increases

Assisted the *National Law Center for Homelessness and Poverty* in researching and drafting comment letters on HUD rulemaking proposals related to the Violence Against Women Act and various fair housing regulations

Represented numerous children facing removal proceedings in their applications for *Special Immigrant Juvenile Status*

Awarded One of the Pro Bono Publico Awards by The American Bar Association in 2017

The Firm provided 48,000 hours to pro bono matters in 2016

Awarded the 2017 Pro Bono Counsel Award by the National Law Center on Homelessness & Poverty

Our Team



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