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2019 DEALMAKERS OF THE YEAR



Elizabeth Cooper

Simpson Thacher & Bartlett

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For nearly the entire month of January 2018, Simpson Thacher & Bartlett partner Elizabeth Cooper was holed up in conference rooms at Wachtell, Lipton, Rosen & Katz.

Cooper and the rest of her team at the Wall Street firm were representing a Blackstone Group-led consortium that was attempting a one-of-a-kind transaction with Thomson Reuters Corp., represented by Wachtell.

The private equity firm was attempting to purchase a majority stake in Thomson Reuters’ financial and risk unit in what would become a \$20 billion partnership between the two, with Blackstone acquiring 55 percent of the business. But doing so required turning every aspect of the financial and risk business into its own standalone entity, ultimately renamed Refinitiv.

“There were so many different work streams involved and so many people at Simpson working on some of the key components, so for me the biggest challenge was really keeping all of the pieces moving,” says Cooper, who went on to work with Blackstone on four more deals in 2018.

For three straight weeks, Cooper attended in-person negotiations with lawyers and senior management of Blackstone and Thomson Reuters, hashing out an agreement that involved negotiating governance arrangements, warrant agreements, and regulatory and antitrust approvals.

But spending time at the negotiating table with her clients and being able to understand what their focus and goals were made all the difference, Cooper says.

“I understood what they were looking for in this partnership, and they were so excited about this deal,” Cooper says. “I really dug in.”

—Meghan Tribe