

Keith Flaum

Partner

Silicon Valley

Biography

Keith Flaum is a leading M&A lawyer with more than 30 years of experience representing publicly traded and privately held companies in domestic and cross-border merger and acquisition transactions and complex joint ventures, with a particular emphasis on representing information technology and life sciences companies. He is a trusted adviser to boards of directors and special committees in the M&A context. 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.

Keith's recent experience includes more than US\$100 billion of M&A activity for some of the world's top technology companies, handling groundbreaking deals throughout the United States, Europe, Asia, the Middle East, and elsewhere.

Legal guides consistently recognize Keith as one of the top legal minds in M&A. *Chambers USA* ranks him in their highest tier, Band 1, for California Corporate/M&A. *Who's Who Legal* names Keith as a Thought Leader in M&A and Corporate Governance in the U.S. In 2021, the *LMG Life Sciences Guide* deemed him a "Life Sciences Star." In 2020, the *Daily Journal* named him one of the top 100 lawyers in California. In 2016, *The National Law Journal* named him a "Trailblazer" in M&A. *Law360* has recognized him as both a "Technology MVP" and "M&A MVP."

Keith has been actively involved for more than 15 years in the M&A Committee of the ABA's Section of Business Law, including as Vice Chair of the Committee,



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Practices

Mergers and Acquisitions

Communications, Internet, and Media

Corporate Governance and Public Company Representation

Health

IP and Technology Transactions

Joint Ventures

Medical Device and Technology Regulatory

Pharmaceuticals and Biotechnology Regulatory

Securities and Public Company Advisory

Industries

Chair of the Market Trends Subcommittee, Co-Chair of the International M&A Subcommittee, and a member of the Subcommittee on Acquisitions of Public Companies.

Representative experience

Oracle on its US\$28bn acquisition of Cerner Corporation.

Meta / Facebook on its US\$16bn acquisition of WhatsApp.*

Sovos Brands on its acquisition by Campbell in a deal valued at US\$2.7bn.

Equifax on its \$US596m acquisition of Boa Vista Serviços in Brazil.

Special committee of the board of directors of NGM Biopharmaceuticals in its pending sale to affiliates of The Column Group, LP in a going-private transaction valued at US\$135m.

The Anschutz Corporation in respect of the US\$5.8bn acquisition of Regal Entertainment Group by Cineworld Group plc.

Zendesk on its US\$4bn acquisition of Momentive, owners of the iconic SurveyMonkey platform (terminated).

Wise Road Capital on its US\$1.4bn acquisition of Magnachip Semiconductor (terminated).

Autodesk on its US\$1bn acquisition of Innovyze.

Jazz Pharmaceuticals on its US\$1bn acquisition of Gentium S.p.A.*

Merz Pharma on its acquisitions of BioForm, Ulthera, OnLight Sciences, Neocutis, and the sale of its medical dermatology business to Sebelo Pharmaceuticals.*

Oracle on its acquisitions of NetSuite, MICROS Systems, Taleo Corporation, Acme Packet, Inc., Aconex Limited, Eloqua Inc., Textura Corporation, and Opower, Inc. for >US\$20bn.*

Life Sciences and Health Care
Technology and Telecoms

Areas of focus

Buy Outs

Buy-ins and Buy-outs

Carve-outs, Spin-offs, and Split-offs

Corporate Group Structures

Cross-border Mergers and Acquisitions

Exits

Governance

Hostile Takeovers and Takeover Defense

M&A and Tax

M&A, Business Transfers, and Restructuring in Financial Services

Infrastructure/Energy M&A and Joint Ventures

Medical Devices

Proxy Solicitations, Shareholder Meetings, and Shareholder Proposals

Public Company Mergers and Acquisitions

Shareholder Activism

Special Committee and Independent Director Representations

Education and admissions

Education

J.D., University of California, Davis School of Law, 1989

Reid Hoffman, founder and controlling stockholder of LinkedIn, in LinkedIn's acquisition by Microsoft for US\$26.2bn.*

Chewy, Inc. in its US\$3.3bn sale to PetSmart in what is reported to be the largest e-commerce deal ever.*

Varian Medical/Varex Imaging Corporation on its purchase of PerkinElmer's medical imaging business for US\$276m.*

XenoPort in its US\$446.6m sale to Arbor Pharmaceuticals.*

zulily, inc. in its US\$2.4bn sale to Liberty Interactive Corporation.*

Applied Materials on its acquisitions of Kokusai Electric Corporation (US\$3.5bn) (terminated) and Varian Semiconductor Equipment (US\$4.9bn),* and its merger with Tokyo Electron (US\$29bn) (terminated).

Illumina on its successful defense of Roche's US\$6.2bn hostile takeover attempt.*

Rosetta Stone on its US\$792m sale to Cambium Learning Group.

eBay on its acquisitions of GSI Commerce for approximately US\$2.4bn, GittiGidiyor (Turkey), and Brands4Friends (Germany).*

eBay in its sale of a majority interest in Skype for US\$1.9bn and its enterprise business to Sterling Partners and Permira for US\$925m.*

RF Micro Devices on its US\$1.6bn merger of equals with TriQuint Semiconductor.*

Riverbed Technology on its acquisition of OPNET Technologies for US\$1bn, as well as its acquisitions of Zeus Technology in the United Kingdom and Aptimize in New Zealand.*

Opera Software on its acquisitions of companies in Brazil, Turkey, Canada, Argentina, and numerous acquisitions in the United States.*

PayPal in its joint venture with SOFTBANK relating to online payment technology in Japan.

B.A., University of California, Los Angeles, 1986

Bar admissions and qualifications

California

Accolades

"[A] source said: 'Climan and Flaum are a destination practice. Everywhere they go their business will go with them, so to me they're the top of the field... Flaum is 'great technically, as well as business practical enough to know the real concerns.'"

Chambers, 2013

"Keith Flaum at Hogan Lovells US is considered a go-to by technology companies around the world for his leading expertise in M&A matters."

Who's Who Legal, 2020

"Keith Flaum is an 'exceptionally talented guy' who clients call 'our first choice.'"

Chambers, 2011

"Keith Flaum is by far the best M&A lawyer (and actually best lawyer) I've ever worked with. He understands the nuances of my business, and I can always count on him to provide excellent advice. He knows what is relevant, and equally

Zynga in its joint venture with SOFTBANK relating to online gaming in Japan and its acquisition of Unoh in Japan.

*Matter handled prior to joining Hogan Lovells.

Awards and rankings

- Corporate M&A (International & Cross-Border) (USA), *Chambers Global*, 2017-2024
- Corporate/M&A: The Elite (California – SF/SV & surrounding areas), Band 1, *Chambers USA*, 2020-2023
- Corporate/M&A (Northern California), *Chambers USA*, 2003-2019
- M&A/Corporate and Commercial: M&A: Large Deals (\$1bn+), Leading Lawyer, *Legal 500 US*, 2018-2023
- Global Elite Thought Leader, M&A, *Who's Who Legal*, 2023
- USA Thought Leader, M&A and Corporate Governance, *Who's Who Legal*, 2023
- Global Leader, Corporate Governance, *Who's Who Legal*, 2023
- M&A, Highly Regarded, *IFLR1000*, 2023
- Technology and Telecommunications, Highly Regarded, *IFLR1000*, 2023
- Leading Life Sciences Lawyer, *LMG Life Sciences*, 2021
- Legends of the 500, *Lawdragon*, 2021
- Mergers and Acquisitions Law, *Best Lawyers in America*, 2006-2021
- Top 100 Lawyers in California, *Daily Journal*, 2015, 2019-2020
- Acritas Star, *Acritas Stars Independently Rated Lawyers*, 2019-2020
- Life Science Star, *LMG Life Sciences Guide*, 2016, 2018-2019

important, what we don't need to spend time on. If I have a bet-the-company deal in the works, Keith is my guy, hands down. He doesn't just look at the legal aspects of the deal. He puts it in the context of how it ties to our business' growth strategy and what it will mean in real terms for the company and its shareholders. In my opinion, Keith is the best in the market – he's a total rock star."

Legal 500, 2020

"Keith Flaum receives high praise from clients as 'simply one of the best M&A attorneys out there. He has the keen ability to be efficient with his time, is clear in his communications, and is quick to suggest practical solutions to open issues. He also does his homework regarding the subtle nuances of the changing M&A environment.'"

Legal 500, 2009

"Keith is by far the best M&A lawyer with whom I have ever worked. He really understands my business and provides invaluable advice."

Chambers USA

- Healthcare: Life Sciences, *Legal 500 US*, 2018
- Trailblazer in M&A, *The National Law Journal*, 2016
- Technology MVP, *Law360*, 2013, 2015-2016
- M&A MVP, *Law360*, 2014

Latest thinking and events

- Hogan Lovells Events
 - M&A Boot Camp training series
- Insights and Analysis
 - Hogan Lovells 2024 M&A Outlook
- Hogan Lovells Events
 - Silicon Valley M&A Forum
- Hogan Lovells Events
 - Silicon Valley M&A Forum
- Press releases
 - Hogan Lovells leads Sovos Brands in acquisition by Campbell's Soup in deal valued at US\$2.7 billion
- Hogan Lovells Events
 - M&A Boot Camp training series