

O'Melveny

2017
Achievements

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To Our Clients and Friends:

O'Melveny's 2017 annual report is a testament to the value of close client relationships: firm lawyers and staff working side by side with in-house legal teams and executives to help them achieve their most important goals.

Together, we've achieved outstanding results in high-stakes and strategically important matters across industries around the world. We secured dismissal for Samsung in multibillion-dollar multidistrict litigation alleging price-fixing by optical disk drive manufacturers; obtained a jury defense verdict for a Fortune 50 pharmaceutical company in a bellwether trial involving an antipsychotic medication; and notched the latest in a series of precedent-setting victories for Sirius XM Radio in a dispute over music broadcast rights. Such wins again brought recognition in *The American Lawyer's* "Litigation Department of the Year" contest, which selected us among the "star" firms for the ninth straight time—making O'Melveny one of only two firms to have earned such consistent acclaim.

On the corporate side, we closed billions of dollars' worth of deals while serving as sounding boards, creative problem solvers, and thought partners for industry leaders. We advised on nearly 20 separate billion-dollar M&A transactions worldwide, including Sabra Health Care REIT in its US\$7.4 billion merger with Care Capital Properties Inc.; helped issuers and underwriters raise more than US\$53 billion in capital; transacted more than US\$4 billion in private equity secondary deals; and extended our 10-year streak of handling VC/PE deals at a one-per-day pace.

And the new year is starting out strong. Already we are tackling the largest in-court restructuring in US history for the Government of Puerto Rico and jointly defending AT&T and Time Warner in the biggest merger case in decades.

For us, success depends on learning everything we can about our clients, their people, and the sectors in which they operate, then consistently delivering the best service. Our [Momentum](#) initiative, focused on the tech community, showcases our approach.

Our commitment to clients extends to those who can least afford it. More than 95% of our lawyers participated in pro bono projects last year and devoted nearly 74,000 hours to those efforts, which included securing a historic victory on funding public education for hundreds of thousands of Pennsylvania schoolchildren and representing New York-based Rainforest Alliance in a merger with Dutch nonprofit UTZ to create the largest conservation organization dedicated to the certification of sustainably sourced forestry and agricultural products.

We always strive to make a difference beyond the law. As part of "Operation Backpack," O'Melveny lawyers, staff, and their family members joined Bank of America employees to collect and pack

school supplies for orphaned children in Afghanistan. We also donated more than US\$140,000 for disaster relief through office-wide drives, employee donations, and a 2:1 matching campaign by the firm for those affected by Hurricanes Harvey, Irma, and Maria and the earthquake in Mexico. And we recently launched a new program called “Giving Back,” which allows eligible employees to take one paid day off every year to volunteer with a qualifying nonprofit organization of their choice. Staff across our offices have jumped at this opportunity to serve their communities.

It is this culture of caring that our associates highlighted in a *Vault* survey that ranked O’Melveny in the top three in the overall category “Best Firm to Work For,” including a number one spot for “Firm Culture.”

We’re proud of what we’ve achieved together over the past year, and with a new year upon us, each of us at the firm—from lawyers to staff—brings a renewed dedication to delivering exceptional service in the best O’Melveny tradition.

A handwritten signature in black ink, appearing to read "B. Butwin". The signature is fluid and cursive, with a large initial "B" and a long, sweeping tail.

Bradley J. Butwin

Chair, O’Melveny & Myers LLP



Banking and Financial Services

“Expert representation of a strong roster of financial institutions”—*Chambers USA (2017)*

Air Lease Corp. Counseled Air Lease in three public offerings of debt in 2017, raising aggregate gross proceeds in excess of US\$2.2 billion. O’Melveny has advised on ten financing transactions for Air Lease in the past three years, including more than US\$5.75 billion in public offerings, establishment of a private shelf facility and US\$100 million private placement of notes, and two amendments and extensions to Air Lease’s US\$3.7 billion unsecured revolving credit facility.

flights that crashed in New York City departed—was named in 45 wrongful death and 20 property damage claims seeking more than US\$18.5 billion in damages. A critical ruling that Massport owed no legal duty to wrongful death plaintiffs for passenger screening on 9/11 paved the way for a November 2017 final property damage settlement, in which Massport received a release and dismissal with prejudice. Neither this final settlement nor any of the others reached over the years required any financial contribution from our client.

Erased
US\$18.5 billion
in potential liability

In 2017, we helped issuers and underwriters raise more than
US\$53 billion
in capital.

Endurance American Specialty Ins. Co. Stepped in as replacement counsel after a client lost the first phase of a bifurcated trial and turned the tide, winning on summary judgment based on what the judge described as an “artful” reframing of the issues.

CFJ G.K. Achieved two victories in 2017 before the Supreme Court of Japan in mass consumer “kabarai” litigation brought against various financial institutions, including CFJ, Citigroup’s consumer finance subsidiary; the first ruling upheld the validity of a settlement agreement between CFJ and a customer that was concluded with the involvement of a judicial scrivener who exceeded his statutory authority; the second ruling overturned lower court decisions in finding that, based on the correct interpretation of Japanese Bankruptcy Law, our client

was within its rights to seize the salary claim of a customer that had defaulted on a loan and subsequently went bankrupt. Over the years, O’Melveny has racked up 18 favorable Supreme Court judgments in Japan so far, saving our client hundreds of millions of dollars in the process.

18 wins
before Japanese Supreme Court

O’Melveny was chosen among the “stars” in *The American Lawyer’s* “Litigation Department of the Year” contest, which noted that some of our biggest wins came after we took over from other counsel.

Evercore Trust Co. Affirmed on appeal dismissal of an ERISA class action alleging that Evercore imprudently monitored the J.C. Penney 401(k) plan’s company stock option during a period of decline—just one example of numerous ERISA victories we have achieved for clients as the plaintiff’s bar continues to target the administration of employee retirement plans.

Stymied plaintiff’s bar

Chubb (formerly ACE U.S.A.). After 16 years of litigation, successfully settled the last remaining claim against Chubb and its insured, the Massachusetts Port Authority (Massport), stemming from the Sept. 11 terrorist attacks. Massport—the operator of Logan Airport from which both

Government of Puerto Rico. Serving as lead counsel for the Government of Puerto Rico through its fiscal agency in the largest in-court restructuring in US history. More than US\$70 billion of debt will be restructured under the aegis of the federally enacted Puerto Rico Oversight,

Management, and Economic Stability

Act (PROMESA). O'Melveny is also litigating myriad lawsuits involving a host of complex and novel issues in Title III cases commenced under PROMESA for Puerto Rico and certain of its entities and public corporations.

**US\$70+
billion**

restructuring—
Largest in-court
restructuring in
US history

O'Melveny is a one-stop shop for financial services clients, bringing together lawyers with experience in

virtually all areas of law relevant to the industry

—banking and financing regulations,
insurance, consumer law, cybersecurity,
securities enforcement, and ERISA.

TD Bank. Secured dismissals in one case alleging that TD and other banks aided and abetted a 30-year, US\$40 million Ponzi scheme and in a separate case in bankruptcy court alleging multimillion-dollar fraudulent money transfers.

*US News & World Report/Best
Lawyers* survey named O'Melveny

**Law Firm of the Year in
Litigation - Bankruptcy**

—one of only **6** law firms to have been honored with this prestigious recognition in this area of practice since the survey's inception in 2010.



Consumer and Retail Products

American Apparel founder Dov Charney. Persuaded SEC staff to change course and withdraw its plans to recommend an enforcement case against Charney for allegedly failing to disclose a personal benefit received from the company; such turnabouts by the SEC are exceptionally rare.

Rare SEC reversal

Clients say: “If you want a team that will pay attention to every detail and make all the right moves, this is the team.”
—White-collar crime and government investigations, *Chambers USA* (2017)

Bass Pro Group, L.L.C. Obtained FTC clearance of Bass Pro’s US\$4.2 billion merger with Cabela’s Inc. without any divestitures or other remedies; merger combines two iconic, premier outdoor sporting goods stores.

US\$4.2 billion merger

O’Melveny “excels in investigations into high-profile, high-stakes multibillion-dollar deals.”—Merger control, *Legal 500 US* (2017)

Dyson James Group Limited. Advised renowned British company Dyson on its multi-currency private placement of Japanese Yen and Euro senior notes to US and European institutional investors; transaction required navigating an intricate set of funding deadlines across Asia, Europe, and the US to ensure a smooth funding.

E-Commerce China Dangdang Inc. Secured dismissal for the China-based online retailer in a putative class action filed in the Southern District of New York by a group of investors. Persuaded court that the Cayman Islands—where Dangdang is incorporated—is the proper place for litigation, not Manhattan

Ruling with potentially profound impact

federal court, even if the company was exclusively listed on the New York Stock Exchange. Ruling has potentially far-reaching ramifications in an area of the law coming under greater scrutiny as investors cross national boundaries to seek out opportunities in growing markets.

Colgate-Palmolive Co. Successfully defended various claims brought against Hill’s Pet Nutrition, a Colgate-Palmolive subsidiary, including:

- Securing dismissal of a consumer class action asserting that Hill’s and other pet food makers had violated federal antitrust law and false advertising laws in seven states. Plaintiff pet owners alleged that retailer PetSmart Inc. colluded with Hill’s and two other major pet food manufacturers to hike prices by requiring a veterinarian’s prescription to purchase certain pet food and falsely advertised the products as prescription pet food when they did not contain drugs.
- Securing dismissal from a suit filed by two cat owners claiming that Hill’s, along with PetSmart Inc., deceived customers by selling its marquis product line “Prescription Diet” only when authorized by a veterinarian’s prescription. The court ruled that the companies were following US Food and Drug Administration guidelines, dismissing the claims under the “safe harbor” provision of the Illinois Consumer Fraud and Deceptive Business Practices Act. The case was dismissed with prejudice on the first motion to dismiss, which is unusual, particularly in consumer class action claims.
- Obtaining dismissal with prejudice from a suit brought by a niche pet food company that accused some of the world’s leading pet food brands, including Hill’s, of falsely advertising the ingredients used in their products by using images of premium “cuts” of food such as salmon filets and lamb chops on the packaging. The court granted Hill’s motion to dismiss, rejecting the plaintiff’s claims that use of images was false or misleading.

Rare dismissal with prejudice on a first motion

Samsung. Represented Samsung and its affiliates on many complex legal matters, including:

- Securing multiple favorable pre-trial orders that dramatically reduced the scope of an ongoing patent infringement case against Samsung, then securing a stay of the remaining case less than a month before trial pending results of *inter partes review* (IPR) proceedings at the USPTO. The case, filed by Image Processing Technologies, LLC, involves dozens of Samsung products.
- Defeating antitrust claims seeking more than US\$1 billion in actual damages—US\$3 billion in treble damages—in multidistrict litigation alleging the company was part of a conspiracy to fix prices of optical disk drives, a key component for reading and writing data on CDs, DVDs, and Blu-ray Discs that's found in computers, video game consoles, and other devices. The litigation includes claims brought by indirect purchasers, direct purchasers, retailers, and states. Achieving dismissal was particularly noteworthy given that other disk makers had previously settled for tens of millions of dollars and agreed to guilty pleas following a Justice Department investigation.

Sources report that the product liability group is made up of “top-notch lawyers” who are “highly respected among the judges that we’ve had cases before.”
—*Chambers USA* (2017)

Skechers, Inc. Secured three victories for Skechers in a patent suit brought by adidas: (i) defeated a motion for preliminary injunction, (ii) obtained dismissal of adidas' willful infringement claims, and (iii) obtained a stay of the case pending *inter partes review* of the two patents at issue.

O'Melveny's patent infringement team “punches way above its weight in terms of raw lawyer numbers to carry the day in high-stakes, multi-defendant, multi-jurisdictional cases.”—*IAM Patent 1000*

O'Melveny boasts a “distinguished record of defending clients that are subject to cartel investigations.”—*Global Competition Review's* “Global Elite”



Emerging Technologies

Access Technology Ventures. Counseled the venture capital and growth technology investment arm of New York-based Access Industries in its US\$300 million funding of Essential Products, Inc., maker of the Essential smartphone.

Over the last **10** years, we have closed
venture capital/private equity deals at a
one-per-day pace.

American Traffic Solutions. Advised ATS in its sale to Platinum Equity; ATS provides road safety cameras and toll and violations management solutions throughout North America.

Dome9 Security Inc. Advised Israeli cloud infrastructure security startup Dome9 on its US\$16.5 million Series C financing. The round was led by Japanese telecom giant SoftBank Corp. As part of the deal, SoftBank will become the leading distributor of Dome9's security platform in Japan.

US\$400 million

Series E Financing

Houzz. Served as counsel for Houzz, an online platform for home remodeling and design services, in various corporate matters in 2017, including a US\$400 million Series E financing.

IQP Corp. Advised IQP, an Internet of Things development tool provider, in its acquisition by GE Digital; IQP allows users to build and customize code-free Internet of Things applications.

Kabam. Advised San Francisco-based Kabam, the leader in free-to-play multiplayer games for mobile devices, in dozens of corporate matters over the past decade, culminating in 2017 with the sale of its Vancouver business studio to Netmarble Games, one of South Korea's top mobile game developers.

Helped Unicorn
acquire
8
companies
prior to its sale

Leapforce Inc. Counseled Silicon Valley-based Leapforce, a data quality assurance company, in its US\$80 million sale to Australian company Appen Limited, a developer of human-annotated datasets for machine learning and artificial intelligence. The transaction allows Appen to play a greater role in the high-growth artificial intelligence market.

Skycure Ltd. Counseled Israeli cybersecurity startup Skycure in its sale to Symantec, one of the world's largest software security companies.

Source3, Inc. Represented startup Source3 in its acquisition by Facebook, which will help the social-networking site crack down on users who share pirated videos and other content without consent; the firm previously advised the startup on its seed funding.

#3 in Global Private Equity

—*Bloomberg's* year-end M&A league tables



Energy, Natural Resources, and Utilities

Top ranked in Environmental Law,

3 years running

—US News & World Report/Best Lawyers

Apollo Global Management, LLC. Advised Apollo in the analysis of water rights, related regulatory issues, and associated corporate structural issues, including the formation of a mutual water company and distribution of shares to project participants in a US\$250 million capital investment into the Cadiz Valley Water Conservation, Recovery and Storage Project. The Cadiz project—listed as one of the most important water infrastructure projects for the Trump Administration—is designed to capture and conserve billions of gallons of renewable native groundwater flowing beneath Cadiz-controlled property in California’s Mojave Desert. This water is currently being lost to evaporation and salt contamination at nearby dry lakes.

California Resources Corp. Achieved a bench trial win for CRC, the California successor to Occidental Petroleum, in a lawsuit challenging Measure Z, a Monterey County voter initiative barring various forms of water treatment associated with oil and gas production. O’Melveny’s successful takings, due process, and preemption arguments serve as important precedents for the industry. Also defeated a wide-ranging water contamination case brought by mass tort lawyer Rex Perris that sought to pit farmers in California against the energy industry and accused CRC of being in a RICO conspiracy with Governor Brown.

Groundbreaking trial win

Centrus Energy Corp. Counseled Centrus, a supplier of enriched uranium fuel for commercial nuclear power plants, on its US\$234 million recapitalization.

Homer City Generation L.P. Advised an ad hoc group of senior secured noteholders in the restructuring of Homer City, a coal-fired power plant in Western Pennsylvania. This pre-packaged restructuring resulted in a change of control and substantial deleveraging of Homer City through conversion of the senior secured noteholders’ claims into equity in the reorganized company.

LINN Energy, LLC. Advised an ad hoc group of second lien noteholders in the restructuring of LINN Energy, an oil and gas producer. O’Melveny was instrumental in crafting both a settlement agreement and a restructuring support agreement, which resolved potential litigation related to the second lien notes and provided for a US\$530 million investment in reorganized LINN Energy by members of the ad hoc group of second lien noteholders and other creditors.

Sempra Energy Executives. Obtained dismissal of Sempra’s CFO from a shareholder class action, and obtained dismissal of a dozen officers of Sempra and its subsidiary SoCalGas in a shareholder derivative action arising from a natural gas leak at the company’s Aliso Canyon storage facility that led to thousands of tort claims by residents.

12 company officials dismissed from suit

O’Melveny “scores five out of five for the talent of its lawyers.”—Securities litigation, *Legal 500 US (2017)*

Syndicates of leading institutions.

Advised syndicates in several renewable energy deals, including the acquisition of preferred equity interests in the approximately 160 MW Rattlesnake wind power project being developed in Texas by Goldwind Americas, a US subsidiary of China-based Xinjiang Goldwind Science & Technology Co. The project will be Goldwind’s largest US wind project to date and its first tax-equity-financed project—a first of its kind for a Chinese wind energy technology company.

First-of-its-kind Chinese wind energy deal

O’Melveny is a renewable energy trailblazer, having represented principals in nearly

70% of all US wind and solar deals

over the past 12 years.



Entertainment, Sports, and Media

Law360 Practice Group of the Year—2012, 2013, 2014, 2016, and 2017

Digital Hollywood Interactive. Served as underwriters’ counsel for Digital Hollywood’s Hong Kong IPO. Digital Hollywood, an online game publisher for China-based game developers, has launched more than 50 web and mobile games.

“Sports practice bolstered its East Coast capabilities with recruitment of several New York lateral partners with strong track records in transactional and financing mandates.”— *Legal 500 US* (2017)

Fox Group. Affirmed on appeal dismissal of trademark infringement claims against Fox in a dispute with record label Empire Distribution Inc. over rights to the use of “Empire” in the hit television series of the same name; the Ninth Circuit agreed with the lower court that the First Amendment protected Fox’s use of “Empire.”

Unanimous published opinion

Imagine Entertainment. Advised the Academy Award- and Emmy-winning production company founded and led by Brian Grazer and Ron Howard in the formation of a TV co-financing venture with TVB Venture Investment, LLC, a wholly owned subsidiary of Hong Kong-based television and broadcast production company Television Broadcasts.

Lionsgate. Advised Lionsgate in the US\$1 billion sale of premium pay television network EPIX to Metro-Goldwyn-Mayer; to assume full ownership of EPIX, MGM bought out the interests of Lionsgate and Viacom’s Paramount Pictures.

US\$1 billion sale

O’Melveny “fields ‘exceptional’ transactional and litigation teams, which cover a wide range of issues for clients.”

—*Legal 500 US* (2017)

Renren Inc.’s Special Committee. Advising board committee of Renren, known as the Facebook of China, in a proposed disposition of newly formed subsidiary SpinCo that will hold its ZenZone advertising agency business and most of its minority VC investments.

China’s FB

Sirius XM Radio Inc. Achieved victory in Florida’s Supreme Court, which ruled that state common law does not provide pre-1972 recording owners any right to demand licenses or royalties for performance of their recordings or for reproductions made to facilitate radio broadcasts; victory is the latest in a series of critical, precedential rulings for Sirius XM on the most important legal issue facing the music industry.

One of 2017’s most important copyright decisions—*Law360*

West Villages Improvement District. Negotiated multiple agreements, including the financing documents, to develop a US\$100 million spring training facility in Florida for Major League Baseball’s Atlanta Braves. This complex public private partnership project, involving multiple government and private entities, is expected to be completed in January 2019.

Zynga Inc. Quickly halted an effort, spearheaded by two former Zynga employees, to fortify video game competitor Scopely, Inc. using Zynga trade secrets and poaching Zynga employees.

Top Rank, Inc. and Manny Pacquiao. Delivered a knockout blow in multi-district litigation over the “Fight of the Century,” a boxing match pitting Manny “Pacman” Pacquiao against Floyd “Money” Mayweather Jr.; obtained dismissal of more than 40 putative class action suits filed by consumers who demanded refunds after reports emerged that Pacquiao suffered a shoulder injury a month before the bout; the court ruled that people who buy a ticket or pay to watch a sporting or entertainment event are entitled to no more than a

Knockout blow in
“Fight of the Century”

license to see what happens at that event; there is no guarantee that fighters will be “100%” fit. On the corporate side, negotiated a multiyear deal with ESPN to broadcast and stream Top Rank boxing matches throughout ESPN’s networks and platform.

Warner Bros. Advised the studio on various deals and disputes in 2017:

- Successfully concluded a five-year battle between Warner Bros. and the estate of author J.R. Tolkien and HarperCollins over an US\$80 million suit claiming copyright infringement and breach of contract. The favorable (confidential) settlement came just in time for the release of a new *Lord of the Rings* digital game and paved the way for an upcoming television series based on the franchise to be produced with Amazon Studios.
- Secured numerous pre-trial victories that led to highly favorable settlements in various litigation across the US concerning New Line’s *The Conjuring* franchise as well as the *War Dogs* case brought by a former arms dealer portrayed in the film.

**O’Melveny has been synonymous with entertainment law
since Hollywood’s Golden Age in the 1930s.**



Health Care

O’Melveny “has a fine reputation in arbitration proceedings, insurance-related transactions and government investigations.”—*Legal 500 US* (2017)

Jefferson Dental Care. Advised Jefferson, a Black Canyon Capital portfolio company that provides dental support services in Texas, in its sale to private equity group Brentwood Associates. O’Melveny previously represented Black Canyon in its acquisition of Jefferson.

Managed Care Company. Defending a leading managed care company in a False Claims Act investigation by the DOJ and HHS-OIG into whether the managed care plan received inflated premiums from the Medicare program and maintained inappropriate financial relationships with its contracted providers.

Quest Diagnostics. Advised Quest in its acquisition of a medical laboratory business from an international health care company and in a joint venture with a major retailer to provide diagnostic and other basic health care services to its customers.

Humana Inc. Defended Humana against a whistleblower complaint, which alleged that Humana submitted false claims as a result of allegedly improper diagnosing and coding. The DOJ declined to intervene in the case against Humana, even though the government did intervene in the case against another defendant. The relator has not prosecuted his claim against Humana.

A recognized authority on False Claims Act-related issues



Hospitality and Leisure

Norwegian Cruise Line Holdings Ltd. Represented cruise ship giant Norwegian in two secondary public offerings in 2017 that, combined, totaled 25 million ordinary shares; sponsors including Apollo Global Management, LLC, Genting Hong Kong Ltd., and TPG Global, LLC affiliated funds received net proceeds of approximately US\$1.36 billion from the offerings.

2 offerings:
US\$1.36 billion
in net proceeds

Protea Waterfront Development LLC. Represented Protea in its winning bid for a US\$1 billion-plus redevelopment of a portion of the Port of San Diego and negotiated the project’s operating agreement. The development is proposed to include an aquarium, observation tower, retail and recreational/public space, and a high-end resort hotel, among other features. We continue to represent Protea in the redevelopment.

Nearly 100
years’ experience advising the hospitality sector

The Ritz-Carlton Hotel Company, LLC. Defeated class certification in a wage-and-hour suit filed against the hotel chain by a housekeeper who claimed that company policies for breaks and off-the-clock work were not followed in practice.

XLD Investment, Inc. Advised XLD, a US subsidiary of a Chinese property investment firm, in its US\$190 million acquisition of the San Juan Marriot Resort & Stellaris Casino in San Juan, Puerto Rico; in successfully financing and closing the deal, a multidisciplinary team resolved myriad complex issues, including protecting the client’s right to purchase the property in litigation that arose prior to the transaction’s closing.



Industrials and Manufacturing

“O’Melveny has represented us for fifty years through lots of ‘ups’ and a few ‘downs,’ but always with distinction.”— Stephen Hinchliffe, Co-Founder and President of manufacturer BHH Management Inc.

BHH Management, Inc. Advised BHH Management in the sale of its bullet manufacturing business, Sierra Bullets L.L.C., to Clarus Corp. The sale of Sierra Bullets serves as the final chapter in a long client relationship stretching back nearly 50 years and covering more than 100 matters for BHH.

Norsk Hydro ASA. Obtained unconditional merger control clearance for Norsk Hydro’s US\$3.4 billion bid (on a 100% basis) to assume full ownership of Sapa AS. Hydro, which already had a 50% stake in Sapa, received approval from the European Commission and a number of other antitrust authorities across the world, including in Brazil,

US\$3.4 billion
merger cleared

Canada, China, and Turkey, to purchase the remaining interest from conglomerate Orkla. Hydro produces primary aluminum while Sapa cuts, presses, and shapes the metal. The combination makes Hydro the only global company in the aluminum industry that is fully integrated across the value chain and markets.

Transom Capital Group. Closed several transactions for the private equity firm in the last year including the acquisition of American Driveline Systems, Inc. (ADS), parent company of the two largest transmission repair retail chains in North America, and the subsequent sale of ADS’s transmission remanufacturing business to LKQ Corp. followed by the sale of ADS’s remaining assets to Icahn Automotive Group.



Investment Funds and Private Equity

Recommended for buyouts and VC investments: “It is a creative and solid practice. They work for the clients’ interest and within budget.”— *Chambers Asia-Pacific* (2017)

Adelis Equity Partners. Advised Adelis in the launch of its second investment fund, which closed at €660 million. Like Adelis’ maiden fund, which O’Melveny also advised on, Adelis Equity Partners Fund II focuses on lower-middle-market acquisitions in Sweden, Denmark, and Finland.

Aliter Capital. Counseled Aliter in its maiden fund, which will invest in small and mid-sized companies that provide industrial support services across the UK.

CDC Group plc. Counseled CDC, the UK’s development finance institution, in its US\$20 million investment in Sierra Leone-based private equity firm Solon Capital Holdings; the investment is a groundbreaking, uniquely structured African permanent capital vehicle that highlights CDC’s efforts to find new ways to put capital into African markets.

>US\$4 billion’s worth
of investments

Secondary transactions. Advised buyers, including long-term client Coller Capital, and sellers on transactions with investment assets across every continent except Antarctica, with a total value in excess of US\$4 billion.



Life Sciences

Endo Pharmaceuticals and Par Pharmaceuticals.

Obtained dismissal of a sprawling class action filed by a union health fund against major drugmakers, including Endo and Par. The suit alleged defendants engaged in coordinated price increases and inflated average wholesale prices above market. O'Melveny led the briefing on behalf of all defendants and persuaded the judge to adopt its arguments across the board.

US\$300 million
privatization

Giant Star Global Limited, Ally Bridge Flagship LX (HK) Limited, and GL Instrument Investment L.P.

Counseled a buyer's consortium in the US\$300 million privatization of Hong Kong-listed Shandong Luoxin Pharmaceutical Group Stock Co., Ltd.

Major Pharmaceutical Company. Obtained several important rulings defending claims brought against a Fortune 50 pharmaceutical company involving talcum powder, antipsychotic medication, over-the-counter pain reliever, and opioid painkillers. Our successes include:

- Securing dismissal, for the second time, of a nationwide class action claiming talcum powder may contribute to a higher risk of ovarian cancer; the court found that the plaintiff lacked standing to sue because she had not suffered economic loss, did not demonstrate that the company was legally obligated to disclose the alleged risks, and had not shown that she relied upon the company's safety claims when making her purchases.
- Obtaining a jury defense verdict in the first bellwether trial in a California Coordinated Proceeding involving an antipsychotic medication. The representative plaintiff was a 24-year old Kansas man who claimed he developed gynecomastia (i.e., glandular breast tissue growth in males) from prior use of the medication. On November 14, 2017, after a more-than two-week trial, the jury rendered a verdict for the defense in fewer than two hours.

Defense verdict: Jury deliberated fewer than 2 hours

- Securing on appeal a retrial of a US\$48 million judgment for a man who developed a skin condition after taking an over-the-counter pain reliever; successfully argued the jury's "confused" verdict form responses were irreconcilably inconsistent. The opinion establishes significant new precedent for pharmaceutical companies on the issues of federal preemption of over-the-counter drug design defect claims and the non-applicability of California's "consumer expectation" test for strict liability design defect claims in this kind of case.
- Defending the company and its subsidiary in more than 200 suits filed by cities, counties, and states alleging deceptive marketing of opioid painkillers in a federal MDL and numerous state courts across the US. The investigations and suits involve several pharmaceutical manufacturers, distributors, and others. O'Melveny has anchored the company's defense in opioid litigation and investigations for more than four years.

O'Melveny has "left a lasting impact on US law with the far-reaching cases it took to trial or up on appeal."—*The American Lawyer's "Litigation Department of the Year" contest*

Thermo Fisher Scientific Inc. Represented the underwriters in a US\$1.5 billion bond offering, a €2.6 billion offering, and a US\$1.5 billion common stock offering to help fund US-based Thermo Fisher's acquisition of Dutch pharmaceutical development and manufacturing company Patheon NV.

O'Melveny's "strengths lie in its strong patent and product liability litigation practice and its government and internal investigations capabilities."—*Life sciences, Legal 500 US (2017)*



Real Estate and Homebuilding

We have successfully handled virtually
every kind of real estate matter
in major markets around the world.

CoreLogic, Inc. Represented CoreLogic, a global property information, analytics, and data-enabled services provider, in its US\$2.5 billion refinancing and its acquisition of Mercury Network, LLC, which manages the collateral valuation operations of more than 800 small and medium-sized mortgage lenders and appraisal management companies.

Healthcare Trust of America. Advised Healthcare Trust in (i) its US\$2.75 billion acquisition of Duke Realty Corp.'s medical office building assets and medical development platform (consisting of 78 properties and 6.1 million square feet of gross leasable area), (ii) a related US\$1.8 billion public equity raise, and (iii) a related US\$900 million public offering of senior unsecured debt.

Millennium Tower Association. Representing homeowners' association in a dispute over construction defects in a sinking, leaning Bay Area residential skyscraper; the building has sunk nearly 17 inches into the earth and is tilting to the northwest; suit seeks compensation from the developer and other parties to cover the repair costs.

Media report:
Cracks
"breathtaking"

PAG Real Estate. Represented PAG Real Estate as head of a consortium purchasing three office towers and associated retail facilities in Beijing and Shanghai for approximately US\$756 million. The consortium included China Merchants Shekou Industrial Zone holdings Co., Ltd. (CMSK) and took the form of a limited partnership, with PAG Real Estate holding an 80% LP interest.

RSI Home Products Inc. Advised North American cabinet maker RSI in its US\$1.075 billion merger with kitchen cabinet and vanity manufacturer American Woodmark; the deal combines RSI's low cost manufacturing with American Woodmark's logistics and service capabilities, as well as broad product line. Over the past two decades, O'Melveny has represented RSI in numerous transactions and litigation, advising on M&A, finance, capital markets, executive compensation, tax, IP, environmental compliance and litigation, real estate, labor and employment, products liability litigation, regulatory compliance, and other matters.

Sabra Health Care REIT. In one of 2017's largest real estate M&A deals, counseled Sabra in its US\$7.4 billion merger with Care Capital Properties Inc., forming a health care real estate investment trust with a portfolio of 564 investments across 43 US states and Canada.

**US\$7.4
billion
merger**



Telecommunications and Technology

An “impressive client base” includes “leading lights” of the tech sector —*Chambers USA (2017)*

AT&T and Time Warner. Serving as lead trial counsel for both AT&T and Time Warner in a suit filed by the DOJ’s Antitrust Division to block their landmark US\$85.4 billion merger; the deal aims to combine content, wireless service, and TV distribution.

O’Melveny’s track record against the DOJ includes its successful defense of US Airways in its 2013 merger with American Airlines, which resulted in a favorable settlement for the airlines.

Biggest merger case in decades

CA Technologies. Represented CA in its US\$614 million acquisition of software code security specialist Veracode; the combination strengthens CA’s offering in application development and testing.

CenturyLink’s Board of Directors’ Special Committee. Investigated allegations that internet, cable television, and telephone customers across the US were overcharged for services they ordered or billed for services they never agreed to; report issued found no evidence of fraud or wrongdoing by any member of management.

Conexant Systems, LLC. Advised Conexant, a developer of voice and audio processing solutions, in its US\$340 million sale to Synaptics, Inc., which specializes in hardware and software used to help people interact with devices like smartphones and tablets.

DigitalGlobe, Inc. Advised DigitalGlobe, the global leader in high-resolution satellite Earth imagery, on its US\$3.6 billion merger with Maxar Technologies Ltd. (formerly MacDonald, Dettwiler and Associates Ltd.).

Mentor Graphics Corp. Advised Oregon-based Mentor, maker of electronic design automation software, on its US\$4.5 billion sale to German industrial giant Siemens; the combination helps Siemens further expand with the rise of Internet of Things, high-speed communications,

and the cloud. On the litigation front, scored a major victory for Mentor when the Federal Circuit not only affirmed a US\$36 million jury verdict against rival Synopsys for patent infringement but permitted Mentor to pursue additional patent claims that a lower court had improperly removed from the case.

O’Melveny “has enjoyed success going toe to toe with some of the US legal scene’s heaviest hitters on behalf of giants of the tech world.”—*IAM Patent 1000*

Microsemi. Advised semiconductor developer Microsemi in a US\$200 million debt tender offer and its US\$130 million acquisition of Vectron International’s high-performance timing business. O’Melveny has advised Microsemi on all of its corporate and M&A matters since 2007.

Montage Technology Group Ltd. Favorably settled shareholder litigation claiming the company misled investors about its relationship to a distributor and inflated stock prices ahead of a stock offering.

Niantic, Inc. Obtained dismissal with prejudice in a case accusing Niantic’s wildly successful Pokémon Go application of infringing four patents related to navigation and mapping technology. The district court found that all 44 asserted claims in the four asserted patents are directed to an abstract idea and disclose no inventive concept.

No stopping Pokémon Go

TTM Technologies Inc. Counseled TTM in its US\$775 million acquisition of radar components maker Anaren Inc. from private equity firm Veritas Capital; the purchase will strengthen TTM’s position in the aerospace, defense, networking, and communications sectors.

Ultratech, Inc. Counseled Ultratech, a supplier of lithography, laser-processing, and inspection systems used to produce semiconductor devices and LEDs, in its US\$815 million sale to Veeco Instruments Inc.



Transportation

Planes, trains, and automobiles: O’Melveny attorneys “helped clients find their way home in every part of the transportation industry last year.”—Transportation Practice Group of the Year 2 years running —*Law360* (2016–17)

Airport Project Development. Represented either the airline, financier, or developer in nearly a dozen terminal and other facilities projects at airports around the US, including the Kansas City Airport, San Diego Airport, Houston-Bush Intercontinental Airport, New York LaGuardia Airport, Denver International Airport, Westchester County (New York) Airport, Paine Field Airport, JFK Airport, Ontario International Airport, and Los Angeles International Airport.

O’Melveny stands “behind many of the country’s largest infrastructure and energy projects rising up today.”—Project Finance Practice Group of the Year for the second year in a row—*Law360* (2016–17)

Alaska Air Group, Inc. Counseled Alaska Airlines on its US\$4 billion acquisition of Virgin America—creating the fifth largest airline in the US. Getting the deal done required skillful negotiations with Department of Justice officials to secure merger clearance and with private plaintiffs to settle a civil antitrust lawsuit just days before trial was set to begin in the Northern District of California. Ultimately, Alaska Airlines obtained government clearance of the transaction with a very limited remedy. Following the merger, we participated in negotiations to establish the first joint collective bargaining agreement with the pilots’ union; when talks broke down, we assisted Alaska Airlines in obtaining an exceptional result through arbitration.

US\$4 billion acquisition

American Airlines. Achieved a number of victories for American Airlines in 2017, including:

- Obtaining dismissal of hot-button discrimination claims brought by an Asian-American passenger who claimed he was bumped from a flight to make room for white passengers.
- Dismissing a putative class action filed by 27 pilots in a dispute over an arbitration panel’s decision about how to integrate the seniority lists of American and US Airways pilots following their merger; the plaintiffs—who alleged that the way the arbitration was conducted had violated the McCaskill Bond Amendment to the Federal Aviation Act and their union’s federal duty of fair representation—sought an order from the court vacating or reforming the seniority list, which already had been implemented and would have been virtually impossible to unwind. The court declined to do so and dismissed the case.

Atlas Air, Inc. and Polar Air Cargo Worldwide, Inc. Secured a significant ruling under the Railway Labor Act (RLA) when the US District Court for the District of Columbia issued a preliminary injunction prohibiting the International Brotherhood of Teamsters and its member pilots from engaging in any slowdown activities designed to give the union greater leverage in ongoing collective bargaining negotiations. Atlas Air and Polar Air are subsidiaries of Atlas Air Worldwide, the world’s largest air cargo outsourcer and the largest provider of commercial airlift for the US military.

Auto Industry Capital Markets. Serving as issuer’s counsel for American Honda Finance Corp. and designated underwriters’ counsel for Nissan Motor Acceptance Corp., Hyundai Capital America, and Toyota Motor Credit Corp.’s medium term note debt program. In the last year, we have handled a dozen debt offerings for these companies raising more than US\$17 billion.

Raised >US\$17 billion in capital

China International Marine Containers Group. Advising CIMC on its proposed US\$450 million spin-off of 78.15% issued share capital of Pteris Group to Hong Kong-listed China Fire Safety (CFE). CIMC, a controlling shareholder of Pteris and CFE, manufactures and sells transportation equipment, such as containers, transport vehicles, and airport ground-handling equipment. The main purpose of the transaction is to consolidate CIMC's airport facilities equipment businesses.

Reversed
trial
verdicts

Ford Motor Co. Reversed a US\$3.4 million verdict awarded to the wife of a mechanic allegedly exposed to asbestos brought home on his work clothes and a US\$3 million jury verdict in a suit alleging a design defect in a Ford Ranger pickup truck.

O'Melveny honored **9 straight times** in *The American Lawyer's* prestigious **"Litigation Department of the Year"** contest.

US Airways (now American Airlines). Defeated motions for a new trial following a 2016 jury verdict that held trip-booking giant Sabre Inc. liable for unreasonably restrained trade—a victory not just for client US Airways but for an entire industry held hostage by Sabre's software. Sabre's appeal and US Airways' cross-appeal are fully briefed and awaiting an oral argument date from the Second Circuit. District court has deferred ruling on our motion for attorneys' fees until the appeal and cross-appeal are decided.

Trial victory
shook up the
travel market

O'Melveny among **top 3 US firms** for aviation:

"Covers aviation litigation and transactional work, and is instructed by nearly every major US airline"

—*Legal 500 US* (2017)



Outreach That Makes A Difference

At O’Melveny, we value our role as citizens—a part of something larger to which we have profound responsibilities.

Pro Bono

96%
participation

73,880
hours

118
hours per lawyer on average

7%
total billable output

First Amendment. Filed a US Supreme Court amicus brief in the politically charged *Masterpiece Cakeshop* case involving a Christian baker’s refusal to serve a same-sex couple to underscore that business owners have, as our brief put it, the “First Amendment right to pick their message, but not to choose their customers based on sexual orientation.” Media commentators described the “strikingly concise and clarifying” brief as “perhaps the most valuable” among the nearly 100 amicus briefs filed in the case.

Politically charged Supreme Court case

Education Funding. Secured an historic victory for hundreds of thousands of Pennsylvania schoolchildren, convincing the Pennsylvania Supreme Court to overturn 40 years of precedent; reversed lower court and ordered a trial on whether state officials are violating the state’s constitution by failing to adequately and equitably fund public education.

Reproductive Rights. Co-counseled with the ACLU to permanently enjoin Kentucky law requiring medical professionals to perform ultrasounds before an abortion and describe the images, even over patient objections; US District Court for the Western District of Kentucky granted summary judgment and found the law unconstitutional, marking a significant victory for reproductive rights.

Major victory for reproductive rights

Immigrant Rights. Achieved Ninth Circuit win overturning Board of Immigration Appeals (BIA) decision to deport Guatemalan immigrant with signs of mental illness; BIA instructed to remand case to an immigration judge for a new hearing to assess immigrant’s mental capacity, setting an important precedent for immigrants suffering from mental illness.

Rainforest Alliance Merger. Represented New York-based Rainforest Alliance in a merger with Dutch NGO UTZ to create the world’s largest conservation organization dedicated to the certification of sustainably sourced forestry and agricultural products around the globe; the combined organization—which retains Rainforest Alliance’s name, green frog logo, and New York City headquarters—consists of 450 full-time employees spanning 24 countries.

Pro Bono with In-House Clients. Jointly staffed pro bono matters and clinics with O’Melveny attorneys and in-house counsel to help immigrants, low-income entrepreneurs, non-profit organizations, veterans, and LGBTQ individuals; worked in collaboration with firm clients, including Bank of America, Chubb Insurance, City National Bank, CoreLogic, Disney, Edwards Lifesciences, Fox, Oaktree Capital, Opus Bank, Pfizer, Southern California Gas Company, Warner Bros., and others.

Social Responsibility

Charitable Giving. Each year, O'Melveny supports more than 200 nonprofit organizations worldwide. In 2017, we donated more than US\$140,000 for disaster relief through office-wide drives, employee donations, and a 2:1 matching campaign by the firm for those affected by Hurricanes Harvey, Irma, Maria, and the earthquake in Mexico. The donations supported Direct Relief, the American Red Cross, Community Foundation of the Virgin Islands, and Women's Coalition of St. Croix.

Hurricane and earthquake disaster relief

Scholarships. In 2017, the firm gave nearly US\$300,000 in scholarships to dozens of students who excel academically but need a helping hand to realize their dreams of attending college or becoming practicing lawyers. We have sponsored students in Los Angeles, San Francisco, New York, Beijing, Shanghai, Indonesia, and South Korea since the inception of our global scholarship program.

US\$300,000
in scholarships to dozens of students

Giving Back Program. In 2017, O'Melveny launched a new program called "Giving Back," which allows eligible employees to take one paid day off every year to volunteer with a qualifying nonprofit organization of their choice. Last year, the firm contributed nearly 250 volunteer hours to local charities in the communities where our employees work and live. This is in addition to the pro bono legal services provided by our attorneys.

Operation Backpack. O'Melveny lawyers and staff joined forces with Bank of America employees to collect and pack school supplies for orphaned children in Afghanistan. The effort, dubbed "Operation Backpack," drew volunteers from Northern and Southern California who filled a total of 750 backpacks with supplies donated by Bank of America and O'Melveny. The backpacks were then distributed by another of O'Melveny's partner nonprofits, Operation Gratitude, to children in Kabul.

**For O'Melveny,
community service has
never been an afterthought.**

**It's part of our DNA. It's what drives our
lawyers to do better, be better,
and make the world better.**



Culture

O'Melveny is devoted to maintaining a culture where all people feel they are welcome, can bring their whole selves to work, and thrive.

Diversity and inclusion a priority

“A-List” for 6th consecutive year

Selected by *The American Lawyer* among the top firms in 2017—a ranking of the most “well-rounded” firms in the areas of revenue per lawyer, pro bono commitment, associate satisfaction, and diversity.

Firm leadership:

27% women
[Policy Committee]

13% of color

13% LGBTQ

O'Melveny was **one of only 5 law firms** named to *Fortune's* 2017 list of the **“100 Best Workplaces for Millennials.”**

O'Melveny was honored by *Euromoney Legal Media Group* with two American Women in Business Law awards:

best international firm for women in business law
and **best international mentoring program.**

Of eight attorneys promoted to partner in 2017

4 women
3 attorneys of color

William T. Coleman, Jr. Diversity Fellowship

4 law students named Fellows in 2017; each dedicated to promoting diversity and inclusion

100% rating on HRC's Corporate Equality Index in addition to being named a **“Best Place to Work for LGBT Equality”** **5 years in a row**

Gold Standard Certification by Women in Law Empowerment Forum

O'Melveny's **Women's Leadership Academy** focuses on **developing leadership skills among our women lawyers and clients.**

Highly ranked in associate surveys

Among the **top 10**
summer associate programs

—*The American Lawyer*

O'Melveny ranked **#3 “Best Firm to Work For”**
including **#1 for “Firm Culture”**

—*Vault's* survey on associates' quality of life in the workplace

Vault: O'Melveny associates quoted saying:

“O'Melveny has a culture of caring about each other

and truly seeing our work together as a team activity” and that

“the people are what make OMM the best!”

Midlevel associate survey has again ranked O'Melveny **2nd** in the US, marking the
2nd consecutive year the firm captured that spot and the **5th consecutive year in the top 10**

—*The American Lawyer*

Work-life balance valued

To meet the shifting needs of our global attorney workforce, O'Melveny has developed

CustOMMize:

Flex-time schedules

Reduced workload options

Telecommuting

Sabbaticals

For the **2nd consecutive year**, O'Melveny
was ranked among the **top 10** family friendly
firms in a survey by *Yale Law Women*.

Working Mother has named O'Melveny one
of the **“50 Best Law Firms for Women”**
for **five straight years** (2013–17).

Healthy Mothers Workplace Coalition Award Winner

for strong family friendly workplace policies.



Innovation And Efficiency

In 2017, O'Melveny continued to make considerable investments in technology, systems, and personnel with the goal of improving the efficiency, manageability, and value of the services we provide to clients.

Clients recognize O'Melveny as a
leader in client service
—2017 report from BTI Consulting Group, Inc.

AI & Analytics. We have implemented machine-learning and analytics, e.g., to streamline due diligence and document review, test completeness of our briefs (and weakness in opposing briefs), and identify favorable courts and predict behavior of judges and opponents.

Among the
two most highly ranked firms
for information technology
—*The American Lawyer's*
Midlevel Associates Survey

OMMLit. Award-winning proprietary tool deconstructs litigation process, improving efficiency via simplification/automation of hundreds of the most commonly performed tasks in litigation.

Forum Magazine: O'Melveny “made an OMMLit that not only broke several eggs, but transformed how its own lawyers approached the often arduous task of litigation research and matter management,” and in the process, is serving up “greater efficiency and cost savings to clients.”

Editor in the Litigation Department. O'Melveny is the only major law firm to employ a Pulitzer Prize-winning journalist to help craft the most compelling arguments for our clients.

Staying Connected & Informed. We share and comment on the latest legal news and trends through client alerts, blogs, podcasts, and other social media.

O'Melveny among firms with the
savviest social media strategies
—digital marketing agency Good2bSocial's
2017 Social Law Firm Index

Budgeting & Planning. Proprietary system provides real-time access to billing history, timekeepers, documents, court dates, discovery databases, and deposition transcripts.

Technical Specialists. In-house staff attorneys, supported as-needed by contract attorneys, handle large document productions.

Information Management. Virtual data room, digital workspace, and other data hosting/sharing services improve communication and facilitate secure information sharing.