

# ORANGE COUNTY BUSINESS JOURNAL

## 2016 Looks Like Another Hot Year for M&As

### Law Firms Expect Robust Deal Flow Across Sectors

■ By DEIRDRE NEWMAN

#### Nuts and Bolts

The skill set needed to facilitate such deals includes experience with a variety of transactions, including asset purchases, stock purchases, mergers, joint ventures and strategic alliances, according to **Gregg Amber**, chairperson of Rutan's corporate, securities and tax section.

"Someone who's had experience doing all different kinds of structures would be in a better position to analyze and help clients decide which would be best for them," he said.

It's also helpful when the entities involved in a deal have good accountants and investment bankers, he added.

"A few investment bankers kind of want to put parties together and step aside and wait to earn their fee. I've been fortunate to work with many who are more proactive in helping the deal move forward. It can help close the deal quickly and efficiently."

Companies embarking on mergers and acquisitions seek out particular law firms based on their sophistication of expertise and experience handling complex transactions, Hyden said.

Many local deals are tax-driven in some way, so firms with attorneys experienced

in analyzing tax implications for both the purchaser and the seller are in demand, according to **Kevan Graydon**, a partner with Rutan.

#### Two Good Years?

There were approximately \$140 billion in announced transactions out of Latham's office last year, more than \$2 billion out of Stradling's office, and more than \$1 billion from Rutan.

Hyden is bullish on 2016 being another banner year. He noted that there are more M&A deals in the pipeline than he's seen in his 20 years at Latham.

"2015 was our firm's best year ever. We had over \$710 billion of announced transactions (firmwide). That's a record. ... Expectations are that we'll shatter that in 2016 with an unprecedented backlog of transactions that we're involved with now."

Amber agreed that this year has the potential to be another big one for M&As but added a caveat: the presidential election, which "has the potential to throw a monkey wrench into M&A activity."

"Depending on the political landscape, a lot of people may decide, 'I'm just going to slow down and wait and see what happens,'" he said. "I'm thinking that could be more true this year than ever because of who's in the race. Can you imagine how different a country it would be run by Trump versus Bernie Sanders?" ■



Amber: oil, gas may be vulnerable