

2017 YEAR IN REVIEW

Dechert

LLP



Chief Executive Officer Henry N. Nassau and Chair Andrew J. Levander



From multibillion-dollar deals to groundbreaking fund launches, and from U.S. Supreme Court showdowns over IP laws to long-fought-for pro bono victories – we’re proud to have helped our clients envision and reach ambitious goals.

Many of the matters featured in Dechert’s inaugural *Year in Review* have been well-covered by the media, either because they broke new ground or involved major brands or cross-border complexities. What’s often absent from such stories are the fantastic people at the firm and the clients we work with.

We would like to thank all of our clients who trust us with their most important matters and to thank everyone at Dechert. Many of our lawyers come from the realms of business, finance and government, and bring tremendous talent, diverse ideas and a commercial point of view to our work. Client success at Dechert is not just *front* of mind – it’s all of mind for us.

Henry N. Nassau

Chief Executive Officer, Dechert



Dechert has always had an emphasis on serving the communities where we live and work.

In fact, social responsibility is one of our firm’s guiding principles. Our lawyers devoted more than 80,000 hours on more than 1,200 pro bono assignments across the firm in 2017 in order to help people with real-life legal problems around the world. This kind of profound social impact as a firm has earned us *The American Lawyer’s* number one ranking for international pro bono, as well as a top 10 ranking in the U.S. Dechert’s pro bono efforts not only help those in need, but have made us better, more adaptable and more creative lawyers in our daily work for all our clients.

Andrew J. Levander

Chair, Dechert



Most significant matters

AbbVie in national product liability litigation in the U.S. related to AbbVie's product AndroGel, a testosterone replacement therapy.

An **Ad Hoc Group of Noteholders** holding 72% of the outstanding notes of ModSpace. The highly complex restructuring agreement was named "Industrials Deal of the Year" at the 12th Annual M&A Advisor Turnaround Awards.

Apollo on a broad range of matters globally in 2017, including serving as European counsel in relation to Apollo Fund IX, the largest-ever private equity buyout fund, which closed at US\$24.7 billion.

Airbnb on its effort to improve its processes and platform in order to prevent intentional and unintentional discrimination by U.S. Airbnb "hosts" against potential Airbnb "guests" on the basis of the guest's race, national origin or sexual orientation.

Chrysaor Limited on its US\$3.8 billion acquisition of a package of assets in the UK North Sea from Shell UK Limited and its affiliates.

CVS Health on its US\$69 billion acquisition of U.S. health insurer Aetna, the largest merger of 2017 and the largest health care deal of all time.

Deutsche Bank in a US\$2 billion financing transaction in connection with the Canada Pension Plan Investment Board's potential purchase of middle market loans from GE Capital Corporation.

Franklin Square (FS Investments) on its agreement to form a joint-venture relationship with KKR Credit Advisors. The deal created a business development company platform with US\$18 billion in combined assets under management.

The Independent Community Bankers of America in a suit in federal district court that challenged the legality of regulations promulgated by the National Credit Union Administration (NCUA) to let credit unions compete with commercial banks for commercial loans.

Ipsen on its US\$1 billion cross-border acquisition of global oncology assets from U.S.-based Merrimack Pharmaceuticals.

MOL Hungarian Oil & Gas on its successful defense against a bribery allegation in Geneva-based arbitration initiated by the Republic of Croatia under the UNCITRAL rules.

National Basketball Players Association, National Football League Players Association and the **Women's National Basketball Players Association** in various litigation matters.

SCA Hygiene Products in *SCA v. First Quality*, a patent litigation case relating to infringement of a patent. Dechert persuaded the U.S. Supreme Court to put an end to the 100-year old doctrine of laches in patent cases.

SK hynix, as part of a consortium including Bain Capital and four major U.S. technology companies, on its role in the pending US\$18 billion acquisition of Toshiba Corporation's NAND flash memory and solid-state drive business.

WhiteWave in obtaining U.S. and EU antitrust/competition law clearances that cleared the way for its US\$12.5 billion acquisition by Paris-based food giant Danone SA.



Arrivals and elections

New partners arrived in 2017



Bruce C. Bloomingdale
New York
Global Finance



Joachim Kayser (Dr.)
Frankfurt
Financial Services



Siew Kam Boon
Singapore
Corporate



David N. Kelley
New York
Litigation



Robert Bradshaw
London
Global Finance



Jeff Mackey
Dublin
Financial Services



Alec Burnside
Brussels/London
Antitrust



Laurent Martinet
Paris
Litigation



Stephen Chan
Hong Kong
Corporate



Jeff Norton
New York
Corporate



Gareth Clark
New York
Corporate



Joseph A. Riley
New York
Tax



Christopher Field
London
Corporate



Benjamin E. Rosenberg
New York
Litigation



Monica Gogna
London
Financial Services



Christina Guerola Sarchio
Washington, D.C.
Litigation



Arrivals and elections

New partners arrived in 2017



Jane Scobie
London
Tax



Nicholas Song
Beijing
Corporate



Stephen Surgeoner
London
Litigation



Michael P. Wong
Hong Kong
Financial Services



Yong Xiao
Hong Kong
Corporate



Nazim Zilkha
New York
Corporate

New partners elected in 2017



Stephanie Capistrone
Boston
Financial Services



Brenden P. Carroll
Washington, D.C.
Financial Services



Érica Franzetti
Washington, D.C.
International Arbitration



Rani A. Habash
Washington, D.C.
Antitrust



Kenneth D. Hackman
Philadelphia
Global Finance



Violetta Kokolus
New York
Intellectual Property



Mikhaelle Schiappacasse
London
Financial Services



Clemens York
Brussels/Frankfurt
Antitrust



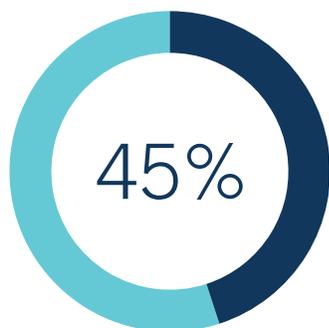
Diversity and inclusion



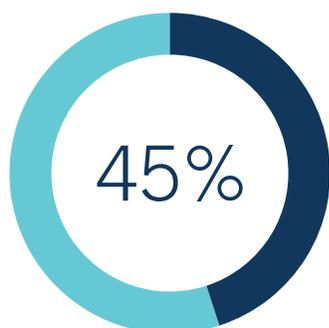
— our HRC Corporate Equality Index Score for the sixth year in a row



of lawyers promoted to partner on January 1, 2018 were women



of U.S. associate new hires in the past year were women



of U.S. associates were women

Awards and recognitions

Diversity at Dechert was recognized by leading publications and organizations, including:

- C5's Women in Compliance Awards
- *Crain's Chicago Business's* Most Influential Women Lawyers in Chicago
- *Euromoney / Legal Media Group's* Europe Women in Business Law Awards
- *Financial News'* List of the 100 Most Influential Women in Finance
- *Financial Times'* Asia-Pacific Innovative Lawyers Awards
- *The Hedge Fund Journal's* 50 Leading Women in Hedge Funds
- Hispanic National Bar Association Top Lawyer Under 40
- *The Legal Intelligencer's* Lawyers on the Fast Track
- National LGBT Bar Association Best LGBT Lawyers Under 40
- *Profiles in Diversity Journal's* Diversity Leader Award
- *Profiles in Diversity Journal's* Women Worth Watching
- Inspiring Girls International, an organization dedicated to raising the aspirations of young girls around the world by connecting them with female role models
- Leadership Council on Legal Diversity (LCLD) and the Fellows Program, Pathfinder Program and 1L Scholars Program
- New York City Bar Associate Leadership Institute
- New York City Bar Office of Diversity & Inclusion

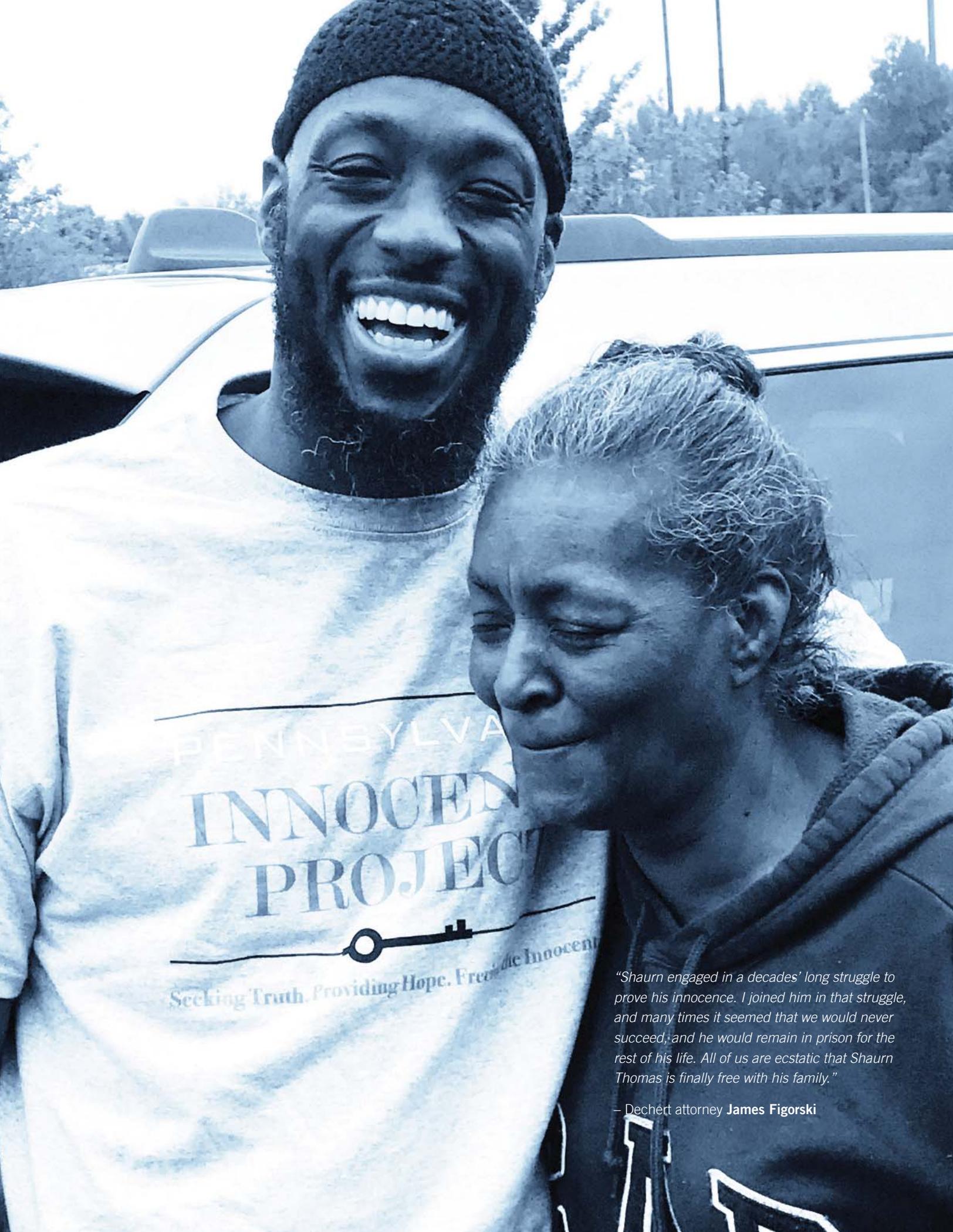
Leadership in affinity bar associations

- LGBT Bar Association
- Hispanic National Bar Association
- National Asian Pacific American Bar Association
- Regular participation in law school recruiting and networking opportunities for diverse students

Affinity groups, programs and initiatives

Partnering with external organizations

- The Circle and Oxfam on the implementation of the African Union's Maputo Protocol on the rights of women in Africa
- Charting Your Own Course Career Conference (CYOC), a four-day professional development event focused on success and development for our U.S. associates
- Asian Affinity Group
- Black Lawyers Alliance
- Dechert's Family Network
- Dechert Heroes
- Global Women's Initiative
- Latino Affinity Group
- LGBT Affinity Group and LGBT Allies Program



PENNSYLVANIA
INNOCENT
PROJECT
Seeking Truth. Providing Hope. Free the Innocent

"Shaun engaged in a decades' long struggle to prove his innocence. I joined him in that struggle, and many times it seemed that we would never succeed, and he would remain in prison for the rest of his life. All of us are ecstatic that Shaun Thomas is finally free with his family."

– Dechert attorney **James Figorski**

Pro bono

82,000+ pro bono hours

600 new pro bono matters opened,
1,200 open matters at any given
time

32 Dechert representatives on our
firmwide committee

#1 for international pro bono
and #7 for national pro bono by
The American Lawyer

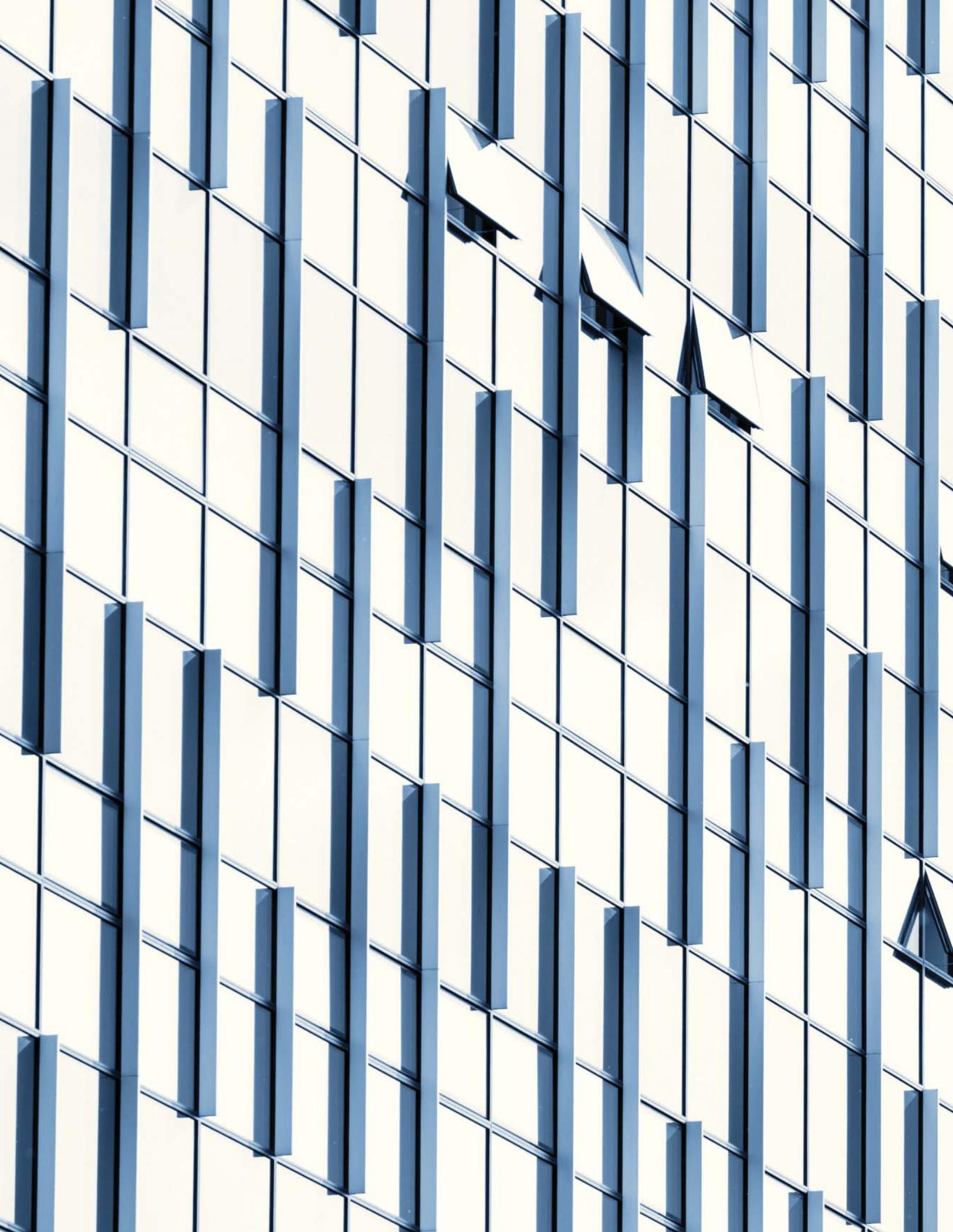
Innocent Philadelphia man gains freedom after 24 years in prison

In May 2017, Shaurn Thomas finally regained his freedom after spending decades in prison for a crime he did not commit. Thomas had been convicted in 1994 for murdering a Philadelphia businessman in 1990 despite many significant holes in the prosecution's case. Thomas was serving a life sentence in prison, without much hope for justice, until 2009 when Dechert senior staff attorney — and former Philadelphia police officer — James Figorski selected the case from several he reviewed for the nonprofit Pennsylvania Innocence Project. After some initial difficult setbacks, the defense of Thomas went steadily forward, culminating in the Philadelphia District Attorney's Office formally vacating the murder conviction in the interests of justice. Over nearly a decade, the firm's pro bono commitment remained steadfast to this life-changing matter.

Partnering with external organizations

This past year we partnered with a selection of organizations around the globe doing amazing work, including:

- TrustLaw, Thomson Reuters Foundation – Global
- Legal Aid Society – New York
- Pro Bono Partnership – New York, New Jersey and Connecticut
- National Law Center on Homelessness & Poverty – United States
- American Civil Liberties Union – United States
- Freedom Now – Global
- Lawyers' Committee for Civil Rights Under Law – United States
- LawWorks – England and Wales
- Immigration Equality – United States
- Philadelphia VIP – Pennsylvania



Rankings and recognition

More than 200 lawyers were ranked by *The Legal 500*.

For the third consecutive year, *Law360* named Dechert to the *Global Top 20*, recognizing those law firms with the biggest global presence and involvement in the largest, most significant and groundbreaking international and cross-border matters over the past year.

The American Lawyer named Dechert Chair Andrew J. Levander one of its *Litigators of the Year*, a select group who have “reshaped the law, the industries in which their clients operate and the way their colleagues in the bar approach cases.”

The *International Financial Law Review* honored partner Camille Abousleiman, head of international capital markets, with a *Lifetime Achievement Award* at the *IFLR Middle East Awards* for his work on a large number of first-of-their-kind capital market transactions and more than 100 sovereign issuances.

The American Lawyer lauded Dechert for its part in the *Investigation of the Year for Asia* in the Global Legal Awards, for the firm’s representation of Japanese auto-parts manufacturer Takata Corporation in connection with the largest automotive recall in history.

Law360 recognized Dechert Chair Andrew J. Levander and partner Martin J. Black as *MVPs in White Collar and Intellectual Property*, respectively.

The Asian Lawyer named the sale of Dechert client Lazada to China’s Alibaba as *M&A Deal of the Year for Southeast Asia* in the Asia Legal Awards.

Private Debt Investor selected Dechert as *Law Firm of the Year* in the Americas, Europe and Asia-Pacific – the first time that a single firm has won in all three regions.

Corporate Counsel recognized Dechert among the top three law firms for best *Outside Counsel for Big Litigation* in its Best of Corporate Counsel rankings.

ETF.com named Dechert *ETF Law Firm of the Year*, a title awarded annually to the law firm that has done the most to push the ETF industry forward.

The *GlobalCapital US Securitization Awards* named Dechert *CLO Law Firm of the Year*.

About Dechert

Dechert is a global law firm focused on sectors with the greatest complexities and highest regulatory demands. We deliver practical commercial insight and judgment to our clients' most important matters. Nothing stands in the way of giving clients the best of the firm's entrepreneurial energy and seamless collaboration.

Dechert
LLP

dechert.com | [linkedin.com/company/dechert-llp](https://www.linkedin.com/company/dechert-llp) | twitter.com/dechertllp