

TOP Rising Stars

Class of 2021

LATHAM & WATKINS LLP

Latham & Watkins LLP in January elevated 33 associates to partner, including several members of the firm's M&A practice who we have identified as Top Rising Stars in their field. Among the standouts are Chicago-based Daniel Breslin, Silicon Valley-based Saad Khanani and Washington, D.C.-based Victoria VanStekelenburg. The new partners' deal sheets include complex cross-border transactions, multibillion-dollar mega deals, middle-market PE acquisitions and exits, de-SPACS and everything in between.

"Dan, Saad and Victoria have built strong track records as trusted advisers to the clients with whom they work," said Luke Bergstrom, Latham's global co-chair of M&A. "They have proven to be leaders in M&A by continuously providing market-leading transactional advice, demonstrating a strong commitment to client service, and embracing the collaborative and collegial culture for which Latham is known. We congratulate them on this well-deserved honor."



RISING STAR

Daniel Breslin

DANIEL BRESLIN

When Daniel Breslin took his first job in law, he wasn't sure if it would stick. Fast forward more than a decade to January, and Breslin found himself awarded with a promotion to partner after making his mark as a specialist in the most complex deals in private equity.

As one example, Breslin cited his role as lead associate representing Nesco Holdings Inc. in its equity financing from Platinum Equity Advisors LLC and supplemental equity PIPE to finance Nesco's acquisition of Custom Truck One Source.

"The company had a challenging capital structure, but the transaction allowed it to reduce its leverage ratio, increase its public float and more than double in size," Breslin said.

Nesco and other transactions reflect two main components of Breslin's

overall dealmaking philosophy.

"I always strive to understand my client's top priorities in a deal," he said. "Sometimes this is obvious—but oftentimes there are more subtle points or broader strategic considerations."

"Second, I always prepare as if the other side will be more experienced than me. I went to law school assuming that everyone in my class was the best, and I studied and prepared to compete with the best. That has carried through to my practice and drives me to work to be the best M&A lawyer I can be."

Breslin, whose father, aunt, uncle and grandfather had careers in law, graduated from the University of Wisconsin-Madison in 2008. Though difficult to find a job during the Great Recession, shortly after graduation he landed a position as a legal assistant at Paul Hastings LLP.

"It was intended to be a bridge to see if being a lawyer was something I wanted to do," he said.

He enjoyed the work and ended up going to Columbia Law School, joining Latham in 2012.

"I ended up in Latham's M&A practice because of the people and the work, which was exciting and interesting," Breslin said.

"As a young associate, I really enjoyed sitting in conference rooms with partners and other associates working as a team, thinking through issues and learning how to deal with challenges—

Latham describes itself as a 'one firm firm,' and I think the M&A practice embodies that because on every matter we truly work across practices, offices and continents, and that team spirit is what I enjoy most and what drew me to Latham and to M&A."

Now as a partner, Breslin still pursues creative solutions in dealmaking.

"With Nesco, for instance, we were able to identify very few examples of other public companies that did something remotely similar," he said. "It's not just wash, rinse and repeat. You're thinking outside the box. And you're solving problems."



RISING STAR

Saad Khanani

SAAD KHANANI

New Latham & Watkins partner Saad Khanani had a hand in a number of headlining Silicon Valley deals last year, helping clients hone their technology portfolios or join larger groups.

"M&A allows me to be a counselor to my clients on the strategic decisions that have the highest impact on their business," said Khanani, who advises clients in technology, life sciences and other growth industries out of Latham's Bay Area offices.

Khanani acted as lead associate in several blockbuster tech M&A transactions last year, including on Nvidia's pending \$40 billion purchase of Arm Ltd. in September, a deal to improve the chipmaker's position in artificial intelligence: Facebook Inc.'s pending acquisitions of animated image library Giphy Inc. and customer interaction software developer Kustomer Inc.; and Postmates Inc. on its \$2.65 billion sale to Uber Technologies Inc. His role on these transactions included advising on transaction structure, participating in negotiations and leading on transaction documents and deal management.

"My favorite part of each deal is the initial structuring and negotiation of the key economic terms and deal conditions, where I get to work closely with the corporate development team to understand their strategic objectives for the deal and advise them on how to accomplish them," Khanani said.

The Latham partner grew up in Karachi, Pakistan. After graduating from Yale University with a bachelor's degree in economics and mathematics in 2002 and working at a management consulting firm for a year, he returned to Karachi to start a jeans manufacturing business.

Khanani received his J.D. in 2008 from Columbia University Law School and worked as a McKinsey & Co. management consultant before joining Latham in 2011. He came to Silicon Valley via the firm's office in the United Arab Emirates.

"The legal market in the U.A.E. is small compared to the U.S., so corporate lawyers tend to be generalists who handle a wide variety of matters," he said. "My practice in Latham's U.A.E. office was a mix of corporate and technology transactions, and that experience as an associate is invaluable for me in my tech M&A practice."

Outside of his client work, Khanani contributes to Latham's training, and

development programs for associates as well as the firm's diversity and inclusion initiatives.

"Latham is a place where individuals of all backgrounds can thrive, and I am passionate about helping to support that culture."



Victoria VanStekelenburg

VICTORIA VANSTEKELENBURG

Latham & Watkins' Victoria VanStekelenburg's collaborative and practiced approach to dealmaking helped earn her a promotion in January to M&A partner.

Based in Latham's Washington, D.C., office, VanStekelenburg has developed a specialty working on transactions with private equity sponsors.

Her dealmaking barely missed a beat last year despite the pandemic, as she worked as lead associate representing Carlyle Group Inc. in its sale of the Supreme apparel brand to VF Corp. in November, as well as advising ArchiMed SAS on its acquisition of a majority stake in NAMSA in September. In June, she advised Carlyle on its acquisition of Unison Software Inc. from Abry Partners LLC.

"While my primary focus is to protect my client's interest and to ensure they achieve the best deal possible, I don't lose sight of the bigger picture in doing so," VanStekelenburg said.

She chose the field of M&A shortly after graduating magna cum laude from

Georgetown Law School in 2012 and joined Latham & Watkins.

"I was attracted to the dynamic and complex nature of the practice, not to mention the opportunity to explore different industries and work with some of the smartest people in both the legal and investment worlds," she said. "The ability to spend one week immersed in a transaction focused on streetwear consumer products and the next digging into the complexities that come with a government contracting business is unique to this practice and something that I love."

In private equity, she has had the opportunity to deepen ties and work with many of the same clients over time, while still being able to delve into many industries and deal types.

VanStekelenburg accomplished all of this while taking two maternity leaves at Latham when she had her daughter in her fourth year at the firm and a son in her seventh year.

"My Latham colleagues knew early on that I was focused on a long-term career at Latham and that I also planned to balance that with starting a family. I worked hard to ensure those two goals did not conflict and was fortunate to have colleagues and a family that supported me along the way so that I did not have to sacrifice one for the other," VanStekelenburg said.

In addition to her busy practice, VanStekelenburg dedicates significant time to mentoring lawyers who are junior to her. Her best advice: find a practice that keeps you engaged every day of your career with colleagues and clients who both support and challenge you.

She added, "What has continued to drive me forward over the years is the excitement I feel each time a new deal comes in, knowing there will be unique challenges to address and that I'll have the opportunity to tackle those issues working together with my talented colleagues and clients who are all focused on achieving the same end goal."