Capital Markets MVP: Wilson Sonsini's Katie Martin

By Benjamin Horney

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Between her work on an array of financing moves made by both Twitter Inc. and LinkedIn Corp., Wilson Sonsini Goodrich & Rosati PC's Katharine Martin has spent much of the past year successfully navigating pressure-packed, high-profile situations, earning her a spot on Law360's list of Capital Markets MVPs.

Martin, who has been with Wilson Sonsini for 15 years now, told Law360 that Twitter and LinkedIn have consistently provided a plethora of business for her and the firm of late, including Twitter's $1.8 billion initial public offering and LinkedIn's $1.2 billion secondary offering, both of which took place late last year. Since spearheading those two mammoth moves by the technology giants, Martin has continued to work with both companies as public counsel.

"It's been a great year," she said. "There's no doubt that it's been a great year. I've been practicing for 27 years, and [the Twitter and LinkedIn moves] definitely rank at the top."

Martin is particularly proud of her work on Twitter's IPO, she said, because of the challenge of keeping everything under wraps until the time was right.

"Maintaining confidentiality took a little more effort than normal, just because of the nature of the company," she said. "There's always speculation with a big media company like that, it's closely watched. We needed to stay abreast of all publicity."

Part of ensuring that Twitter's IPO plans did not get leaked meant being on top of everyone involved in the process at all times. Martin and Twitter's management would hold meetings at "off-site" places, which she described only as "private locations." In addition, she said that, at least initially, only a "very small group" of people were allowed to be in on the discussions.

"We got a lot of work done without being on anyone's radar," she said. "And it went off without a hitch,
that's what you pray for. From our perspective it was a big success."

Martin said that one of the most exciting moments in the process came when Twitter used its own social media service to announce the IPO, Tweeting that it had privately submitted an S-1 filing to the U.S. Securities and Exchange Commission.

"They had a fabulous platform to make announcements, and that was the way they told the world they were in the IPO process," Martin marveled. "I'm not aware of a company that has done that before."

Martin's work on Twitter's IPO clearly made an impression on the popular social media service, as her and Wilson Sonsini have continued to have their names called whenever Twitter is making moves, including in the capital markets and mergers and acquisitions sectors.

One such situation took place in September, when Martin helped guide Twitter's raising of $1.8 billion through two offerings of convertible notes. Those offerings, which saw Twitter blast past its initial goal of raising up to $1.5 billion, marked the first time the company tapped the debt markets since its IPO, Martin said.

"Now we are their outside public counsel," she explained. "We stay very involved, which is great, because it's a company that people really love."

Martin also spent a large chunk of the past year working with LinkedIn. She said her relationship with LinkedIn dates back to the company's $352.8 million IPO in 2011, and has only blossomed with time. Last fall, Martin helped LinkedIn complete a follow-on offering of more than 5 million shares of Class A common stock at $223 per share, or roughly $1.2 billion.

"The company has obviously grown a lot since we've been working with them," she said. "That was an extraordinary transaction. They really took advantage of the market and an opportunity."

While both Twitter and LinkedIn have provided her with a hefty and fulfilling workload, Martin isn't a two-trick pony. She explained that her time this year has been split between board advice and transactional work, although she declined to discuss any of the other clients she's worked with or deals she's worked on in 2014, citing confidentiality of ongoing matters.

"I don't just jump from deal to deal," she said. "There have been a lot of other things."

As for the future, Martin expects to stay busy, and said she hopes to be able to continue and further the work she has done to this point in her nearly three decades of practicing law.

"I know it's a little silly to say that my goal is to do a lot of the same," she told Law360. "But the opportunities I've had, the clients I've had, the transactions I've been involved in, they've all been fantastic. So that is my goal, to be perfectly honest."

-- Additional reporting by Max Stendahl and Linda Chiem. Editing by Emily Kokoll.

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