

## Top Female Deal Maker: Wilson Sonsini's Katie Martin

By **Sindhu Sundar**

*Law360, New York (November 03, 2011, 9:46 PM ET)* -- Wilson Sonsini Goodrich & Rosati PC partner Katie Martin's career in corporate and securities law was planned from the start. From adolescence, Martin plotted a path through the gritty world of corporate deal-making with purposeful career choices, recently representing LinkedIn Corp. in its highly anticipated \$352.8 million initial public offering in May, and sealing her place on Law360's list of Top Female Deal Makers.

Working from Wilson Sonsini's Palo Alto, Calif., office, Martin represents public companies in areas including mergers and acquisitions, public offerings, and private placements, combining her passion for deal-making with a fascination with technology that she partly attributes to her father, who had worked for IBM when Martin was in high school.

Over roughly 12 years at Wilson Sonsini, Martin has had lead advisory roles in deals including business software solutions company Epicor's \$976 million sale to private equity firm Apax Partners in May, and Seagate Technology PLC's reincorporation in Ireland in March 2010, solidifying her reputation as a strong-willed yet intuitive negotiator.

"She's someone who can be tough and represents her clients' interests," said Martin Korman, a Wilson Sonsini partner who heads the firm's mergers and acquisitions practice. "But it's also her interpersonal warmth that tends to solve problems — she's just a person who has an easy way about her and can bring calm, when calm needs to be brought."

One of the deals that Martin considers her biggest accomplishments was her role in newspaper and Internet publisher The McClatchy Co.'s \$6.5 billion acquisition of Knight Ridder in 2006, Martin said. The deal, which she said had involved more than a hundred lawyers, was also followed by the divestiture of 12 of Knight Ridder's 31 newspapers, at more than \$2 billion.

But Martin's interest in corporate law sprung well before she started at the firm in 1999 — as early as during a high-school stint at a local Santa Cruz, Calif., law firm, Martin says.

"I decided I wanted to be a lawyer in second grade," Martin recalled. "And I pursued that every step of the way, from high school."

Martin, who was exposed to the Santa Cruz firm's corporate and litigation practice, remembers identifying her preferences early on, before her legal education even began.

“I decided before law school that I preferred the negotiation and constructive side of corporate law to the adversarial nature of litigation,” Martin said. “So when I went to law school, I took every corporate law and securities law course I could get my hands on. It was kind of a decision I made a long time ago, and I’m extremely pleased that I did.”

After graduating from the McGeorge School of Law at the University of the Pacific in 1987, Martin joined Pillsbury Madison & Sutro LLP — now Pillsbury Winthrop Shaw Pittman LLP — where she started working with a group that represented public companies in San Francisco, rising through the ranks to make partner in seven years.

Martin attributes her swift ascent to a career move her peers had considered “completely crazy” — she gave up her position on her firm’s account with Chevron Corp., one of Pillsbury’s oldest and biggest clients, to join the law firm’s new Palo Alto office in 1992.

“I had a personal passion for the work that was happening in Palo Alto,” Martin said. “There were eight people in that office, but that was something I wanted to do, so I gave up the coveted position on the Chevron account.”

Martin cultivated her interest in technology companies representing computer systems heavyweights including Intel Corp. and Tandem Computers Inc., finding herself disarmed by Silicon Valley’s comparatively informal work culture, she says.

Martin notes how Silicon Valley’s laid-back character stood in stark contrast to a time in the 1980s when, for example, it was not socially accepted for women lawyers to wear pants.

“We take it for granted now because of the informal dress code in Silicon Valley that allows you to wear jeans,” Martin said. “Law firms haven’t gone quite that far, but when I started practicing law in ‘87, women did not wear pants.”

Her position as a female lawyer impacted not only her dress code but how clients and opposing counsel sometimes perceived her, she says.

When Martin worked on one of her first deals, as a fifth-year associate at Pillsbury, she spent a month of the half-year-long transaction traveling and interacting with buyers around the world. Martin represented Chevron, which was shutting down one of its subsidiaries, and traveled to sell off the Chevron unit’s gold mining assets to buyers across the world, including in Chile and Montreal.

While the experience exposed her to negotiating across cultural boundaries, it sometimes meant also having to deal with different attitudes towards women, Martin notes.

On a lunch visit to a stock exchange with buyers during that Chile visit, Martin remembers being ushered in separately through the back entrance, as was the accepted protocol for women at the time.

The ideas that supported such conventions on gender roles sometimes also prevailed in meeting rooms, even in subtle ways, Martin says.

“[In Santiago] they were all men from [the buyers’] side and on our side it was me and two of my male colleagues,” Martin recalls. “And the men just kept looking and talking to the men.”

Far from displeasure, Martin recalls the experiences with amusement.

“You just have to chuckle at those situations,” Martin says. “This certainly may not be true across the board for all women lawyers — but more often than not, I know I’ve been underestimated. I’ve used that to my advantage.”

Martin says she has relied on her ability to understand different types of people and to navigate through conflicting personalities of clients and partners to resolve tense situations that sometimes arise in meeting rooms.

“Sometimes you have these strong-willed businessmen talking past each other,” Martin says. “But I can bridge those gaps in communications.”

Martin Korman, who has worked alongside Martin since she joined the firm, attributes this in part also to the fact that she studied anthropology in college.

“She understands the human animal not only intuitively but in a scientific way,” Korman says. “And she draws from that depth of understanding.”

Some of Martin’s biggest challenges in deal-making have also had less to do with overcoming any pervading gender-inequalities and more to do with building long-term relationships with clients, one of the keystones of a successful career as a mergers and acquisitions lawyer, Martin says.

“Companies have personalities,” Martin says. “You have to get to know the company because it’s easier to represent them when you’re familiar with the way they operate.”

Martin, who represented Epicor in its May sale to Apax, previously represented the enterprise software maker in its \$322 million acquisition of NSB retail systems in February 2008.

Martin also had a history with headset maker Plantronics Inc., whom she represented in its \$16 million sale of loudspeaker manufacturer Altec Lansing in December 2009, four years after she advised Plantronics in its \$166 million purchase of the company.

“It takes patience and pattern recognition to be a great M&A lawyer,” Korman says. “You need to be able to see how a set of circumstances might evolve. The more sets of circumstances that are similar that you’ve been involved in, the more you can anticipate trends.”

But Martin impressed Korman even before her years of experience at Wilson Sonsini, Korman says. He recalls meeting her when he represented a client in 1999 who was presenting a topping bid to Martin’s client.

Korman, who recalls being taken by Martin’s wit and warmth, says he called her a few months later and “openly begged” her to work for Wilson. Was it difficult getting her on board?

“Let me just say this,” Korman said. “She’s a good negotiator.”

--Editing by Kat Laskowski.