WILSON SONSINI

Michael D. Klippert

PARTNER

Employee Benefits and Compensation

Palo Alto

mklippert@wsgr.com
650-849-3276

FOCUS AREAS

Employee Benefits and Compensation

HIGHLIGHTS

Representing Innovative Companies Throughout the Corporate Life Cycle
Michael represents a broad range of public and private technology, medical device manufacturing, and life sciences companies in executive compensation and employee benefit arrangement matters.

Substantial Experience in High-Profile Transactions
Michael has focused on employee benefits and compensation matters for more than 14 years. His recent work includes advising on benefits and compensation issues in significant M&A transactions.

EXPERIENCE

Michael Klippert is a partner in Wilson Sonsini Goodrich & Rosati's employee benefits and compensation practice. Michael represents a wide range of public and private companies with respect to compensation and benefit matters, particularly within the technology, medical device manufacturing, and life science sectors.

Michael's practice focuses on all matters relating to compensation—including the design, implementation, and disclosure of equity compensation and bonus plans, change in control and severance plans, deferred compensation arrangements, and employment agreements. He regularly counsels clients on the tax implications of executive compensation arrangements, including Internal Revenue Code Sections 280G and 409A, as well as the corresponding financial accounting and securities law implications. Michael also assists public and private companies with corporate governance and compliance matters, including compensation disclosures for proxy filings and other applicable securities filings.

Michael has substantial experience assisting public and private companies with compensation and benefit issues that arise in mergers and acquisitions transactions, including treatment of equity awards, golden parachute and deferred compensation tax issues, and employee liability risk shifting. He has played a key role in several recent high-profile M&A transactions, including sell-side transactions for Silk Road Medical, Rover Group, Thorne HealthTech, DTx Pharma, Applied Molecular Transport, and Medallia, and buy-side transactions for Degreed, GoFundMe, and project44.

Michael also has significant experience with "go public" transactions, including initial public offerings, reverse mergers, and de-SPAC transactions. Since 2020, he has assisted companies such as Palantir in its direct listing; Rover Group, Sonder Holdings, and Inspirato Incorporated in their de-SPAC transactions; Enliven Therapeutics with its reverse merger; and Arcellx, Udemy, JFrog, and Upstart Holdings in their initial public offerings.

Prior to joining the firm, Michael clerked for the Honorable Harry A. Haines of the United States Tax Court in Washington, D.C.

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CREDENTIALS

Education

- LL.M., Taxation, New York University School of Law, 2007
- J.D., University of San Diego School of Law, 2006
  Cum Laude; Lead Articles Editor, San Diego International Law Journal; *Moot Court Executive Board*
- B.A., History, Pomona College, 2003

Admissions

- State Bar of California
- State Bar of New York

INSIGHTS

Select Speaking Engagements

- Speaker, "Compensation Considerations in a Volatile Market," 31st Annual Medical Device Digital Health Conference, San Francisco, CA, June 2024
- Speaker, "Getting Ready for Proxy Season," Wilson Sonsini Goodrich & Rosati College for Clients, Webcast, November 2023
- Speaker, "Compensation Considerations in a Down Market," 30th Annual Medical Device Digital Health Conference, San Francisco, CA, June 2023
- Speaker, "Preparing for the 2023 Proxy Season," Wilson Sonsini Goodrich & Rosati, Webcast, December 2022
- Speaker, "Strategies for Dealing with Underwater Stock Options," SR One Leadership Series, Webcast, October 2022

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