

the whole
is greater
than the sum
of its parts

2017 ANNUAL REVIEW

Akin Gump

STRAUSS HAUER & FELD LLP

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Letter from the Chairperson

Kim Koopersmith



As I look back at 2017 and the many ways that we helped our clients achieve their goals, I am struck by a recurring theme that speaks to one of the hallmarks of Akin Gump: our whole is greater than the sum of our parts.

We have always prided ourselves on the skills and capabilities of each of our lawyers and advisors, which are demonstrated every time they advise our clients on a transactional, advocacy or policy matter. But it is the multiplier effect of collaboration—the combination of knowledge, experience and teamwork—that truly distinguishes us and allows us to best serve clients in some of their most complex and consequential engagements.

And in 2017, this collaborative value was never more useful to our clients.

Take, for example, the way in which our policy, health care and antitrust practices came together to help Otsuka America Pharmaceutical Inc. receive FDA approval for its groundbreaking new product: a combination of its Abilify medication and a minuscule embedded sensor that tracks if/when the patient takes it and informs, with patient consent, the relevant medical caregivers of that fact. This is cutting-edge medicine that requires innovative legal thinking, as extant laws and regulations work to keep pace with the scientific and ethical issues involved.

In a similar next-gen economy matter, our work with Keolis, which is operating the largest self-driving pilot project in the United States—a shuttle bus in downtown Las Vegas—shows how we serve clients by assembling teams that capture the best thinking from all the practices involved. You can imagine the challenges in setting up and deploying a driverless vehicle system to transport people in a major American city—IP, privacy and data security, compliance, regulatory and telecommunications issues all came into play. Thanks to our collaborative approach and deep bench, we were able to assemble the right team to answer all our client's questions, anticipate some yet to be asked and help guide them through a successful launch.

More examples await you in the pages that follow. But I hope the message is clear: We are a law firm whose attention to our clients' needs starts and ends with collaboration. Our roster of creative, accomplished practitioners worldwide plus the additive benefits of cross-practice teamwork mean that we can always field the best, most effective team for each engagement.

Welcome to the 2017 Akin Gump Annual Review.

A handwritten signature in black ink, appearing to read 'K. Koopersmith', written in a fluid, cursive style.

Kim Koopersmith
Chairperson

Our Firm at a Glance



85+

COUNTRIES WHERE WE HANDLE MATTERS

20

OFFICES AROUND THE WORLD

100+

COUNTRIES ARE HOME TO OUR CLIENTS

65+

NATIONALITIES

240+

AREAS OF EXPERIENCE

900+

LAWYERS & ADVISORS

Alumni in Positions of Influence

170+

ALUMNI AT FEDERAL AGENCIES

140+

ALUMNI IN C-SUITE POSITIONS

5

FEDERAL JUDGES

330+

GENERAL COUNSEL, ASSISTANT AND ASSOCIATE GENERAL COUNSEL

COLLABORATION: FOCUS ON TRANSPORTATION

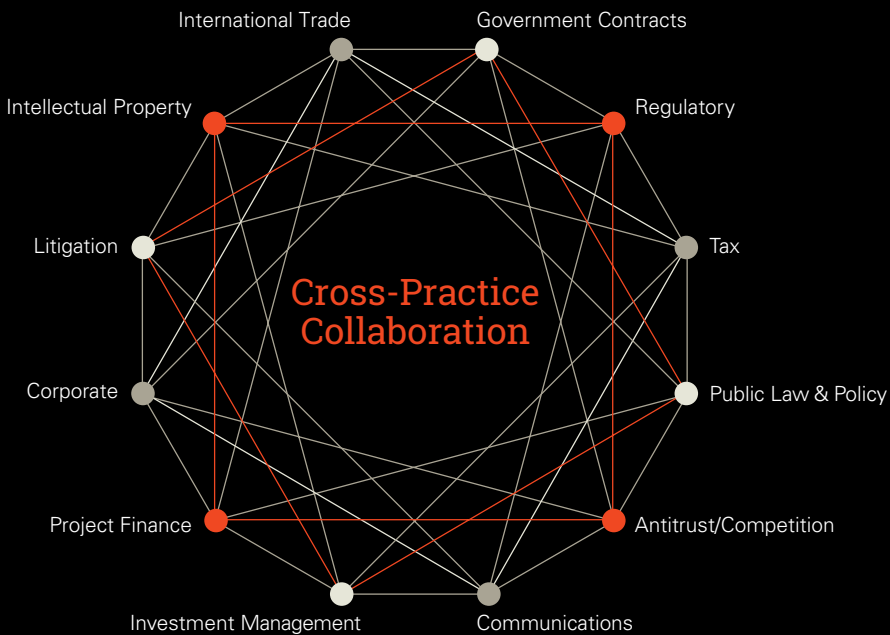
Among the many ways in which Akin Gump serves clients is by drawing on its deep bench and wide array of practices to assemble teams able to address all the challenges and questions a given engagement can generate.

In the pages that follow, you will read about how our practitioners helped clients in two matters that involve the same field—transportation—but from very different perspectives.

The first involves transportation infrastructure in disrepair. As the United States focuses its attention on increased infrastructure investment, our practitioners from Washington

to London and Abu Dhabi in a half-dozen practices worked with the Public Investment Fund of the Kingdom of Saudi Arabia in creating an investment partnership with Blackstone dedicated to U.S. infrastructure.

The second involves the newest of automotive technologies. Our client Keolis is operating, in Las Vegas, the largest self-driving pilot project in the U.S. to operate in live traffic. Autonomous vehicles and their incorporation into the mainstream are around the corner. We're proud to have fielded the right cross-practice team to help our client map out the future.



Improving Infrastructure Through Partnership

Globally, underinvestment, minimal maintenance and political turmoil have resulted in crumbling bridges and dilapidated transportation facilities. Slow-moving traffic, disrupted flight schedules, out-of-service train lines and overflowing wastewater drains are just some examples of the consequences of ignoring critical infrastructure projects.

As a result, the need for better roads, bridges, rails, waterways, ports and airports is an issue that crosses political lines, with all parties agreeing that a world-class infrastructure and transportation system is a key to economic success.

The United States is one of the countries that have increased their attention to infrastructure investment, with President Donald Trump pledging to support private investment in U.S. infrastructure. Meanwhile, state and local government entities are partnering with the private sector to finance, build and operate public works projects. This combination of factors has resulted in infrastructure emerging as a full-fledged asset class that has become a focal point for sponsors and investors.

The need for infrastructure-related client service—to provide solutions that meld law, business and politics—lies at the heart of our collaborative approach in our infrastructure and transportation

initiative. We have assembled, in one practice, lawyers from a range of relevant disciplines who can deliver to clients a complete and fully integrated set of services. Our experienced and knowledgeable infrastructure and transportation lawyers and professionals take on and resolve complex projects by mitigating political risk, addressing the interests of diverse stakeholders, resolving regulatory hurdles, ensuring the bankability of the project development and creating innovative financing structures.

One engagement that represents the value and impact of our collaborative approach is our work on behalf of the Public Investment Fund of the Kingdom of Saudi Arabia toward the creation of a new investment partnership with Blackstone involving an anchor commitment by PIF of \$20 billion to Blackstone's new investment platform dedicated to U.S. infrastructure. Numerous corporate, regulatory and tax issues had to be addressed to negotiate and structure the investment vehicle and PIF's strategic partnership with Blackstone. Lawyers from our investment management, corporate, CFUS, tax, litigation, and infrastructure and transportation regulatory practices based in our New York; Washington, D.C.; London; and Abu Dhabi offices came together seamlessly to help our client achieve its goals.



The American Lawyer

A-List

For the fifth time in six years, *The American Lawyer* named the firm to its A-List of the U.S.'s top 20 law firms.

Driving to the City of Tomorrow

The term “city of tomorrow” conjures up images of a futuristic world where vehicles travel, by land or air, to their destinations, with no driver or steering wheel in sight; where artificial intelligence creates tech-savvy city buildings, robotics allow for more rapid construction and efficient operations, and virtual reality creates vivid sensory experiences for users who never have to leave their homes.

Thanks to remarkable advances in technology and the work of a number of forward-looking companies, that future may not be that far off. Companies are innovating on a daily basis, imagining and building the pieces that, when put together, create a holistic approach to revolutionizing the way we move, work and live.

With the debut of every new technology, however, the courts and regulators have become correspondingly more sensitive to the potential implications, generating debates and competing

priorities over cybersecurity and data privacy, products liability, intellectual property, insurance and other compliance-related risks. As the business community begins to work in this new technological space, we are showing clients just how comprehensive our coverage of all their needs in this cutting-edge arena can be.

Our practitioners are equipped and dedicated to addressing the legal and regulatory issues arising out of innovative technologies and, in particular, the autonomous vehicles (AV) space. As the AV world develops, questions arise, and new alliances form, bringing with them legal issues that require forward-looking counsel and collaboration across a variety of previously unrelated legal disciplines.

One example is our work advising Keolis, a global provider of transportation services, in connection with its participation in a pilot project



Turnarounds & Workouts

Successful Restructurings – 2017

The firm was recognized for its work on 11 of the year’s top successful financial restructurings, giving it more mentions than any other firm.



sponsored by AAA to operate an autonomous shuttle in the city of Las Vegas. The self-driving shuttle is the largest self-driving pilot project in the United States to operate in live traffic. Over the course of a year, the shuttle aims to provide nearly 50,000 residents of, and visitors to, Las Vegas with firsthand experience of AV technology—for most riders, this will be their first encounter with the technology. This pilot builds on Keolis’ limited shuttle launch in downtown Las Vegas in early 2017; the November 2017 launch is the first self-driving vehicle to be fully integrated into a city’s traffic infrastructure.

Such a bold step forward was rife with questions of regulatory, intellectual property, and cybersecurity and privacy law, much of it untested due to the novelty of the technology. Our multidisciplinary team of lawyers spanning our Washington, D.C.; San Francisco; and Houston offices worked with Keolis to address these issues and to ensure that our client, like its passengers, enjoys a smooth ride into the future.



BTI Consulting Group

For the third year, BTI Consulting Group ranked the firm among the *Most Recommended Law Firms*; recognized the firm on its Honor Roll of Cybersecurity Law Firms; named Akin Gump a “Clientopia Standout” (High Tech category); named the firm to its A-Team of the top 30 law firms for client service; and ranked the firm as a “Litigation Standout” in four areas of litigation and also recognized the firm on its “Fearsome Honor Roll” of the law firms opponents fear most in litigation..

“

They're very commercial and they get our objectives; they give you the best judgment straight away.”

– Chambers USA: America's Leading Lawyers for Business, 2017

“

They have a deep bench and their strengths are understanding the business and responding quickly.”

– Chambers UK: A Client's Guide to UK Legal Profession, 2018

“

They give you a real hands-on, focused service and cross-border resources. You get attentive service from the partners, which is difficult to get from large firms.”

– Chambers UK: A Client's Guide to UK Legal Profession, 2018

Advocacy



GROUNDBREAKING WIN FOR GUATEMALA

The firm achieved a remarkable victory in a representation that spotlights the multiplier inherent in teaming practices together, particularly when exploring areas of new law. In this case, a blended team of the firm's labor and employment and international trade lawyers represented Guatemala in government-to-government international trade and labor arbitration proceedings brought by the United States under the Dominican Republic–Central America Free Trade Agreement (CAFTA–DR).

This was the first time that the U.S. brought a case challenging the lack of enforcement of labor laws in a country with which it has signed a free trade agreement. It alleged that Guatemala failed to live up to these obligations, and Guatemala countered that it was in compliance with the agreement. The United States brought the case at the urging of the AFL-CIO, which said that "this case should have been a slam dunk for the U.S." However, in a shocking result—and thanks to the subject matter knowledge and experience of our practitioners in Switzerland and the United States—the arbitral panel dismissed all claims brought against Guatemala.

This case was the first arbitration proceeding of its kind, its trajectory and outcome sure to be referenced in upcoming cases involving other countries with which the United States has trade agreements.

FOCUS ON: CAFTA

The Dominican Republic–Central America Free Trade Agreement, ratified in 2005, is, according to the Office of the U.S. Trade Representative, the first free trade agreement between the United States and a group of smaller developing economies, in this case, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and the Dominican Republic. With the aim of creating a NAFTA-like free trade area, CAFTA-DR focuses on investor rights and protections, cross-border trade in goods, services, financial services, agriculture and IP rights, and includes a labor chapter.

Arbitration Win for J&J's Ethicon

Our lawyers were successful in obtaining a complete victory for Ethicon Endo-Surgery, a Johnson & Johnson subsidiary, in a five-day arbitration opposite EndoEvolution, LLC, ending a two-year-long dispute. In December 2015, EndoEvolution filed a complaint in Massachusetts state court, which was then removed to the District of Massachusetts. After an unsuccessful mediation, the parties pursued arbitration to

resolve EndoEvolution's claims, which included trade secret misappropriation, breach of contract, fraud and breach of the implied covenant of good faith and fair dealing. The arbitrator found in favor of Ethicon on all claims, stating that EndoEvolution did not meet its burden of proving the claims and denied all claims for damages and injunctive relief in their entirety.

Historic Patent Settlement for Bristol-Myers Squibb

We successfully led the representation of Bristol-Myers Squibb (BMS), Ono Pharmaceutical Co., Ltd. and Japanese immunologist Dr. Tasuku Honjo as plaintiffs in three U.S. patent infringement litigations against Merck related to groundbreaking treatments for cancer. Our team's work helped our clients secure a substantial patent license agreement with Merck to settle worldwide patent infringement litigation related to Merck's PD-1 antibody Keytruda (pembrolizumab)—an agreement under which Merck made an initial payment of \$625 million to BMS and Ono and will pay ongoing royalties on global sales of Keytruda of 6.5 percent from January 1, 2017,

through December 31, 2023, and 2.5 percent from January 1, 2024, through December 31, 2026. This is one of the largest settlements in patent case history.

BMS and Ono, which market the PD-1 antibody Opdivo (nivolumab) for cancer treatment, had asserted that Merck's sale of Keytruda infringed the companies' patents relating to the use of PD-1 antibodies to treat cancer. Opdivo and Keytruda are part of a class of new revolutionary immunotherapy drugs that use the body's immune system to fight cancer.

Playing Defense for the NFL

The firm represented the National Football League in a high-profile case involving the suspension of Dallas Cowboys running back Ezekiel Elliott for violating the league's Personal Conduct Policy. Following an extensive investigation of allegations that Elliott had committed acts of domestic violence against a former girlfriend, NFL Commissioner Roger Goodell suspended Elliott for the first six games of the 2017 season. Elliott exercised his right under the NFL Collective Bargaining Agreement (CBA) to appeal his suspension. We represented the NFL Management Council during the appeal proceedings before the hearing officer designated under the CBA, as well as in the subsequent court proceedings in Texas and New York in which the NFL Players Association (NFLPA) sought to block Elliott's suspension. First, immediately following Elliott's three-day appeal hearing, but before the Hearing Officer issued his decision, the NFLPA filed a preemptory challenge in the U.S. District Court for the Eastern District of Texas seeking to enjoin the suspension, arguing that Elliott's appeal hearing was fundamentally unfair. The district court granted the NFLPA's temporary restraining order, but, working with co-counsel, we convinced the 5th Circuit Court of Appeals to vacate the injunction and order the Texas lawsuit dismissed on the ground that the district court lacked

jurisdiction because the action was filed before the hearing officer's award had been issued.

Following the 5th Circuit's decision, the case proceeded in the Southern District of New York, where, immediately upon receipt of the hearing officer's decision affirming Elliott's suspension, we had filed an action to confirm the award. The NFLPA again moved for an injunction in the New York case to allow Elliott to play while the lawsuit was pending. A two-week temporary restraining order was issued in the assigned judge's absence on October 24, 2017. However, on October 30, 2017, Judge Katherine Polk Failla denied the NFLPA's motion for a preliminary injunction, ruling that the NFLPA had failed to establish a serious question on the merits of the case and that the balance of equities did not support the requested injunction. The NFLPA appealed the order denying the preliminary injunction to the 2nd Circuit Court of Appeals and asked the court to grant an injunction pending appeal. On November 9, 2017, a panel of the 2nd Circuit denied the NFLPA's request for an injunction pending appeal, requiring Elliott to begin serving his suspension. The NFLPA then withdrew the appeal on November 15, 2017, and Elliott served the suspension during the Cowboys' next six games.



Law360

Practice Groups of the Year

The firm's sports practice was selected for the second straight year as a Practice Group of the Year.

Clearing the Way for Tatneft

Tatneft, one of Russia's largest oil companies and a long-standing client, brought proceedings in the English court against four Ukrainian defendants, including three of Ukraine's most notorious oligarchs, seeking recovery of at least \$400 million. Tatneft's claim is that the defendants orchestrated a complex fraud through which they deprived Tatneft of the proceeds of oil that it supplied to a refinery in Ukraine, control of which was seized by the defendants.

Our team from London and Moscow unpacked the details of the complex web of corporate vehicles that had been used by the defendants, and, in March 2016, the English court granted a worldwide freezing order against certain of the assets of each of the defendants. The worldwide freezing injunction included an injunction in England; mirror freezing injunctions in Jersey, the Isle of Man and the BVI; Norwich Pharmacal Orders in Nevis, BVI and Belize; and a s.1782 discovery order in

New York. The litigation is extremely high-profile, involving two of the same defendants that settled the Pinchuk litigation in early 2016.

In a hearing in October 2016, Tatneft's claim was subject to a difficult analysis by a different High Court judge, who dismissed the claim as having no real prospects of success. The client and our team considered the judge's conclusions were unwarranted and, so, appealed to the Court of Appeal.

After a three-day expedited hearing at the end of July, the Court of Appeal handed down judgment in October 2017 unanimously overturning the High Court judgment, thereby allowing our client's claim to continue to trial. This high-profile claim, which is economically and politically important to the client, can now proceed. The case is now proceeding to trial and is expected to be one of the largest pieces of litigation in the Commercial Court this year.



The Lawyer

Global Litigation 50

The firm was featured in this annual survey of the "world's leading law firms" by litigation and arbitration revenue.

VIZIO Scores Banner Wins

In a Central District of California class action, VIZIO was sued by plaintiffs seeking to represent millions of television purchasers who claimed that VIZIO misrepresented the refresh rates of its televisions. VIZIO convinced the court to strike the nationwide class at the pleadings stage, leaving only a class of putative Maine purchasers. During subsequent depositions, our lawyers elicited admissions from one of the plaintiffs that he was neither harmed nor deceived by VIZIO's labeling. Based on this record, the district court denied plaintiffs' motion for class certification, holding that individual issues of reliance overwhelmed any common issues, as well as rejecting plaintiffs' proffered class-wide damages model. The court subsequently granted VIZIO's motion for summary judgment, ruling that the plaintiff's admissions during his deposition were "fatal" to his claim.

In August 2017, we scored another victory on behalf of VIZIO, obtaining the dismissal with prejudice of multiple nationwide consumer class actions alleging that the company misrepresents the energy efficiency of its televisions.

The lawsuits were prompted by a 2016 Natural Resources Defense Council (NRDC) report

claiming that the country's leading TV sellers exploit the government's energy tests for new TV models by enabling key energy-saving features during testing, but disabling such features during actual use. Following the release of the NRDC's report, plaintiffs' lawyers across the country filed a series of class actions against Samsung, LG and VIZIO alleging violations of consumer protection statutes, breaches of warranty and fraud. Relying largely on the NRDC report, plaintiffs alleged that VIZIO's use of EnergyGuide and Energy Star labels misrepresents its televisions' energy efficiency to consumers.

VIZIO moved to dismiss, arguing that the claims were preempted and that plaintiffs failed to allege that VIZIO made any actionable representation, breached any warranty or concealed any material facts. The court granted VIZIO's motion, agreeing that plaintiffs' EnergyGuide claims were preempted and that VIZIO's use of the Energy Star label was not a misrepresentation of any kind. VIZIO successfully moved to dismiss the plaintiffs' amended complaint on similar grounds; as a result, the court dismissed the lawsuits against VIZIO with prejudice.



International Tax Review

European Tax Awards 2017

The firm was named the top U.S. Law Firm in Europe by *International Tax Review*.

Overturn of \$663M Judgment in Latest Win for Trinity

We represent Trinity Industries, Inc. in a host of high-stakes, high-visibility matters related to its ET Plus highway guardrail end terminal system. On September 29, our team, with co-counsel, obtained a landmark win in one of those matters when a unanimous panel of the U.S. Court of Appeals for the 5th Circuit overturned a \$663 million judgment against Trinity in a False Claims Act (FCA) *qui tam* suit filed by a former competitor. This complete victory continues the firm's remarkable winning streak for Trinity, which has also included several dismissals in related purported class actions by government purchasers.

The Trinity FCA case addressed whether a private citizen, who has alleged that fraud has been committed against the government, may present his case to a jury even when expert government administrators disagree that the government has been defrauded. In other words, can a private citizen effectively overrule the judgment of government experts as to whether their own government agency has been defrauded?

In this highly anticipated decision, the 5th Circuit's finding was that the plaintiff could not proceed under these circumstances because the government's acceptance of the product

at issue was "very strong evidence" that any alleged false statement was not material to the government's payment decision. The court observed that, as "revered as is the jury in its resolution of historical fact," as a general matter, "its determination of materiality cannot defy the contrary decision of the government."

The 5th Circuit's decision will have a profound effect in curtailing the overutilization of the FCA and its abuse by those who would invoke it to supplant governmental decisions with which they disagree or to gain a competitive advantage against a competitor. An ever-growing number of companies, industries and sectors may face such situations, and the Trinity decision will be an important tool in their defense. In fact, in part to stem the exact type of abusive FCA *qui tam* action brought in the Trinity case, in January 2018, the Department of Justice released a memo that cites the Trinity decision and provides guidance to its attorneys for evaluating dismissal of FCA *qui tam* cases.

We continue to defend Trinity in various nationwide matters, which are being closely watched by the legal and business communities.



Corporate Counsel

Best of Corporate Counsel

The firm was named one of the top three law firms for appellate outside counsel work.

No Standing Room in Hedge Fund Victory

Our lawyers successfully represented a hedge fund in a securities lawsuit brought by a shareholder in the Southern District of New York. The plaintiff claimed that the fund realized “short-swing” profits in excess of \$10 million, disgorgeable to the issuer, in violation of Section 16(b) of the Exchange Act as a result of its trading in a software company’s securities. After the plaintiff filed her complaint, the software company was acquired in a cash buyout by a private equity firm. Our lawyers moved to dismiss the plaintiff’s claims under Rule 12(b)(1), asserting that she lacked standing as a result of the buyout, which canceled her shares. The plaintiff conceded that she had

lost standing, but subsequently moved to substitute the software company as plaintiff in the action pursuant to Rules 17(a) or 25(c). After extensive briefing and substantive oral argument, the judge determined that the plaintiff’s loss of standing deprived the court of jurisdiction to consider her motion to substitute the software company as plaintiff. The court also opined that, even if it had jurisdiction over the case, the plaintiff’s motion under either Rule 17(a) or 25(c) would also fail. The case was dismissed in its entirety. Plaintiff has filed an appeal, and we are continuing to represent the hedge fund in the appeal.



World ECR

World ECR Awards

Akin Gump’s deep, distinguished bench and innovative work won recognition as Highly Commended in the Export Controls Law Firm of the Year category.

Major Win, as DC Circuit Rules for Hospital Clients

Our lawyers have been leading the charge in federal court litigation challenging a 2004 rule making a significant change to Medicare payment policy for hospitals that treat a large proportion of low-income patients. The plaintiffs in this case are among the largest and most prestigious institutions and health systems in the country, and we also represent hundreds of other hospitals in follow-on litigation on the same issue. In 2012, a federal district court vacated the 2004 rule. Then, in 2014, we prevailed in the government's appeal of that decision to the D.C. Circuit Court of Appeals (*Allina Health Services v. Sebelius*, 746 F.3d 1102, 1105 (D.C. Cir. 2014)). The D.C. Circuit found the agency failed to engage in proper notice-and-comment rulemaking, as the 2004 final rule was not the "logical outgrowth" of a proposed rule. Nonetheless, the agency continued

to apply the same policy from the invalidated rule, so, further litigation ensued. In summer 2017, the D.C. Circuit issued a further decision in favor of the hospitals (*Allina Health Services v. Price*, 863 F.3d 937 (D.C. Cir. 2017)). In this first-of-its-kind decision, the D.C. Circuit held, independent of the Administrative Procedure Act, that the Medicare Act's little-known special rulemaking provision required notice-and-comment rulemaking. This was both because the agency changed a substantive legal standard governing payment, and the 2004 rule at issue had been vacated due to a "logical outgrowth" notice-and-comment failure. On November 29, 2017, the D.C. Circuit denied the government's request for panel rehearing and rehearing en banc of this holding, which is now final in the D.C. Circuit. The case has significant implications for all providers in the health industry.



Global Investigations Review

GIR 30

For the third consecutive year, the firm was named to this list of the top 30 law firms in the world for handling sophisticated cross-border government-led and internal investigations.



The firm **provide[s] clear advice and strategy** that enables us to unlock our disputes without necessarily having to bring or defend expensive formal proceedings."

– *Chambers UK: A Client's Guide to UK Legal Profession, 2018*



Excellent team of senior level attorneys who are actively involved in the cases and roll up their sleeves and get engaged. They're **very good in court and have a very good business perspective.**"

– *Chambers USA: America's Leading Lawyers for Business, 2017*



They take the time to learn what's important to our business and always give advice in a commercial context."

– *Chambers UK: A Client's Guide to UK Legal Profession, 2017*

Policy and Regulation



TEAMING UP TO MAKE MEDICAL HISTORY

Our collaborative approach to client service can be as broad as the firm's range of practices or as targeted as a single sector. One notable example involves Otsuka America Pharmaceutical Incorporated (OAPI) and a revolutionary new treatment option for people diagnosed with schizophrenia or bipolar I disorder, among other psychiatric disabilities.

In November 2017, OAPI received approval from the Food and Drug Administration (FDA) for a first-of-its-kind product, Abilify MyCite. The product combines OAPI's atypical antipsychotic Abilify with a tiny embedded sensor that tracks ingestion of the tablet and, with patient consent, can inform doctors and caregivers that the medication has been taken. In several disease states, patient compliance is a challenge, and achieving it is the key to a successful therapy.

Abilify MyCite is ushering in a new era of "digital medicine," and OAPI has successfully engaged senior officials at the Centers for Medicare and Medicaid Services to ensure appropriate coverage and reimbursement for this important product. "Akin Gump provided invaluable guidance with various regulatory and legal issues that arose during the development and application for approval of Ability MyCite, which we appreciate very much. We look forward to continuing our work with the Akin Gump team," said John Bardi, Vice President, Public Affairs & Digital Medicine Business Development, OAPI.

Our team, which comprised practitioners from our health policy, health care and life sciences, food and drug, and health care antitrust practices, advised OAPI as the product made its way through the review process of federal agencies, bringing in other colleagues across the firm as necessary in a multidisciplinary effort.

Approval for its product represented a major victory for our client and an excellent example of how our collaborative approach helps clients bring first-of-their-kind innovative products to market.

FOCUS ON: FDA APPROVAL

The U.S. Food and Drug Administration evaluates new drugs through its Center for Drug Evaluation and Research (CDER), which tests medicines to ensure that they work correctly. Drug companies first test drugs themselves, sending the CDER data to review. If the CDER's physicians, chemists, pharmacologists and other professionals establish that a drug's health benefits for its target population outweigh its known risks, then the drug is approved for sale in the United States.

Quartet of Trade Remedy Wins

The firm's global and domestic clients saw a year of important successes involving a range of industries and products, thanks to the efforts of the firm's trade remedies team:

- At the conclusion of a multiyear process, the U.S. Department of Commerce (DOC) ruled that specialty solar panels imported by our client PulseTech Products Corporation are not covered by the antidumping and countervailing duty (AD/CVD) orders on solar panels from China. The DOC ruling removes substantial AD/CVD liability that PulseTech would otherwise face.
- On behalf of the Canadian province of British Columbia, we secured a big win in a trade subsidy case that lasted roughly two years, involving imports to the United States of supercalendered (i.e., high-quality glossy) paper from Canada. The DOC issued the results of an expedited review, and Catalyst Paper Corp., the sole paper producer located in British Columbia, received a de minimis subsidy rate and was revoked from the case. As a result, Catalyst is the only producer in Canada that is no longer subject to countervailing duties, while all of its Canadian competitors are subject to duties.
- The International Trade Commission (ITC) voted unanimously to dismiss an AD case against imports of titanium sponge from Japan and Kazakhstan, resulting in a rare preliminary-stage negative determination. Our team represented Toho Titanium Corporation, a Japanese titanium sponge producer, in the proceedings. The negative preliminary determination will terminate both the injury portion of the investigation at the ITC, and the AD portion of the investigation at the DOC.
- The DOC ruled in favor of our client Westbay LLC in a case involving certain telescoping aluminum swimming pool poles that it imports. The ruling excludes the poles from the scope of the DOC's AD/CVD orders on aluminum extrusions from China. Due to the increasing focus on evasion of AD/CVD orders, the DOC has been reluctant of late to grant such exclusions, particularly in cases involving China. For Westbay, the decision removes years of continuing uncertainty and costs associated with AD/CVD exposure and potential U.S. Customs and Border Protection penalties.



Cuba Trade

Top Legal Advisors

The firm was named to this inaugural list of the leading legal and consulting firms advising businesses seeking to engage in Cuba.

Saving Industry from Potentially Burdensome Regulation

In response to an epidemic of auto burglaries, members of the San Francisco Board of Supervisors proposed to require the rental car industry to remove all stickers or any form of advertising from the exterior of its rental car fleet—including the barcodes that the industry uses to track inventory and check rental vehicles in and out.

Although rental vehicles accounted for only a fraction of the 25,000 reported car break-ins last year, advocates argued that removing advertising and the fleet inventory barcodes from the rental vehicles would make them less attractive targets for thieves. Compliance with the proposal would have cost the industry millions of dollars and presented a logistical challenge in terms of managing its fleets. Additionally, the ordinance would have subjected industry to substantial fines for noncompliance.

The Akin Gump team reached out to the Board of Supervisors and the mayor, as well as to the San Francisco International Airport (SFO), and crafted a strategy to amend the measure. We secured the assistance of labor unions representing the employees of our client Hertz Global Holdings at SFO to raise concerns about the potential impact on airport employees and tourism. We then worked with Hertz on developing an industry-sponsored alternative supported by labor and key members of the Board of Supervisors. The efforts resulted in the Board of Supervisors accepting amendments that ultimately favored Hertz.



Sweihan Solar PV Independent Power Project

The firm received several accolades for its work advising Abu Dhabi Water & Electricity Company (ADWEC) and its parent, the Abu Dhabi Water & Electricity Authority (ADWEA), in the development and financing of the 1,177 MW Sweihan Solar PV Independent Power Project in Abu Dhabi, including from *Project Finance International* (“Middle East & Africa Power Deal of the Year”) and *The Oath* (“Infrastructure & Energy Team of the Year”).

CFIUS Representation Clears Path for Purchase

Our team of international trade and government contracts lawyers advised International Data Group, Inc. (IDG), a Massachusetts-based technology research company, in connection with its acquisition by China Oceanwide Holdings Group Co., Ltd., a privately held conglomerate headquartered in Beijing. Our team represented IDG before the Committee on Foreign Investment in the United States (CFIUS) and provided counsel on other associated issues that arose in the transaction.

Upon closing, China Oceanwide became the controlling shareholder, with a 90 percent ownership share, of IDG's operating businesses, including International Data Corporation and IDG Communications, with the remaining 10 percent held by IDG Capital and a minority shareholder in IDG's venture business, IDG Ventures.



WorldECR

WorldECR Awards

The firm's work facilitating a historic partnership between the U.S. Roswell Park Cancer Institute and the Cuba-based Center of Molecular Immunology was honored with recognition as the Sanctions Law Firm of the Year (U.S.A).

FCC Foreign Ownership Ruling Favors Corvex

The Federal Communications Commission (FCC) released a declaratory ruling that it is in the public interest for our client Corvex Master Fund LP to increase its non-controlling voting and equity interest in Pandora Media, Inc. to a 9.99 percent non-controlling voting and equity interest and to further increase its voting and equity interest in Pandora, at some future time, up to and including a total non-controlling interest of 14.99 percent without further FCC approval.

The Corvex decision is only the fourth broadcast foreign ownership ruling issued since the FCC ruled in 2013 that broadcast station licensees could seek FCC approval for indirect foreign ownership in excess of the 25 percent threshold set forth in Section 310(b)(4) of the Communications Act (previously, indirect foreign investment in broadcast licensees was effectively capped at 25 percent).

Corvex was required to seek approval to increase its positional interest in Pandora as a result of a 2015 ruling in which the FCC held that Pandora, the ultimate owner of radio station KXMZ (FM), could exceed the 25 percent statutory benchmark for foreign ownership, subject to the requirement that Pandora obtain approval prior to any foreign investor acquiring a greater than 5 percent voting or equity interest in Pandora. The issuance of the declaratory ruling was the result of coordination with the FCC and certain executive branch agencies tasked with the review of FCC applications related to national security, law enforcement, foreign policy and trade policy.



Global Restructuring Review

GRR Awards

Akin Gump was recognized as one of the top firms for restructuring and insolvency in these inaugural awards, which coincided with the launch of the GRR 30, on which the firm was ranked second for restructuring and insolvency matters.

Landmark Win in Court of International Trade Case

In a case of first impression, Akin Gump achieved a favorable decision on behalf of UPS Supply Chain Solutions, Inc. before the Court of International Trade (CIT). The decision affirms that the CIT has subject matter jurisdiction over a cross-claim filed by a party other than a surety.

The United States had sued UPS for duties, fees and interest on entries where it served as the importer of record, on the premise that UPS's client committed negligence or gross negligence in furnishing false NAFTA Certificates of Origin. The United States also sued UPS's client for civil penalties, but the client refused to indemnify UPS, despite contractual agreements.

An Akin Gump team, comprising lawyers from the international trade and litigation practices, filed a cross-claim for indemnification against the UPS client. Although the court had never considered a private party cross-claim like this, it held that it does have jurisdiction over the indemnification cross-claim. The ruling establishes the ability to file a cross-claim and emphasizes the enforceability of contractual agreements.



NYSE Governance Services and FTI Consulting, Inc.

America's Best Corporate Law Firms

For the 15th time, the firm was named one of America's Best Corporate Law Firms.

In the Thick of the Tax Reform Debate

Tax reform had its moment in 2017, with Akin Gump’s public law and policy (PLP) practice on the front lines of legislative efforts to craft the first comprehensive rewrite of the federal tax code in more than 30 years.

Throughout the year, PLP partners and staff worked with clients to advance their priorities and address their concerns. On this critical topic, the firm represented a wide array of clients, including Fortune 500 companies in industries such as transportation and logistics, defense contracting, high-tech, commercial and consumer products, and beverages, as well as prominent trade associations and large nonprofit organizations.

PLP was at the forefront of discussions to reduce the U.S. corporate tax rate—ranked among the highest in the Organisation for Economic Co-operation and Development—to a level that supports U.S. firms’ international competitiveness while also ensuring that key tax expenditures, such as the research and development tax credit, remain available to corporations as a spur to innovation and growth. PLP also was engaged in the debate over limiting the

deductibility of interest, accelerating depreciation of capital expenditures and preserving community development and other tax credits.

Our policy team further aided clients by providing advocacy and analysis of the complex substance and the complicated process used by lawmakers to pass the tax bill. In close coordination with the firm’s tax practice, PLP maintained a document analyzing and comparing emerging tax reform proposals that was shared by *POLITICO Pro* with its readers on multiple occasions—a tribute to the quality and thoroughness of the combined team’s work on this vital issue.

Looking forward, PLP will continue to provide advocacy and advisory services to clients as the tax reform process moves from Congress to the executive branch, where the U.S. Treasury is already at work on implementing the historic tax law. This work will include representing clients’ perspectives on issues ranging from Treasury guidance on anti-base erosion measures to the rules governing the transition from a worldwide to a territorial system of international taxation.



The Hill

Top Lobbyists

The Hill named five firm members to its annual survey of Top Lobbyists in the “Hired Guns” category. Akin Gump is the only organization on the list to have more than four members recognized.

Blending Policy and Trade Know-How from Mexico to Japan

Throughout 2017, on another marquee topic—regional trade—our industry-leading international trade policy lawyers and advisors brought their experience and knowledge to bear on helping clients operate in an unusually volatile trade policy environment.

PLP is helping a large association of top Mexican companies to navigate the stormy waters of the North American Free Trade Agreement (NAFTA) renegotiation. We are also helping a broad coalition of intellectual property-intensive businesses and associations, comprising trade associations and member companies in the pharmaceutical and life sciences, technology, entertainment and recording industries, and others,

press for strong protections for America's creators and innovators in any newly renegotiated NAFTA. That group—called "ACTION for Trade"—has held events at nearly every negotiating round, connecting the negotiators from all three countries with our clients who will feel the impact of the decisions that the negotiating parties will make.

Pivoting from hemispheric trade policy, PLP's client service also reached across the Pacific, where our policy practitioners began working with a significant Japanese business association on U.S.-Japan trade relations, as the Trump administration looks for new bilateral free trade agreement partners.



Latinvex

Top International Law Firm in Latin America

For the fourth consecutive year, the firm was named one of the top international law firms in Latin America.

“

They are one of the best firms I've worked with—**responsive and well connected.**”

– *Chambers Global: The World's Leading Lawyers for Business, 2017*

“

The team is very professional, organized and efficient. **They care about providing quality service** and building a relationship with their clients.”

– *Chambers USA: America's Leading Lawyers for Business, 2017*

“

They're well respected and they're **right on top of everything** that's going on in DC.”

– *Chambers USA: America's Leading Lawyers for Business, 2017*

Transactions



MUBADALA'S RECORD-BREAKING \$4B STAPLED SECONDARY DEAL

Eight offices, seven practices, three continents. These figures hint at the collaborative breadth and depth of our experience and know-how that supported the launching of a third-party investment management business by longtime client Abu Dhabi's Mubadala Development Company via an historic \$4 billion stapled secondary transaction.

Mubadala Capital is the private equity arm of the emirate's sovereign wealth fund. In this matter, \$2.5 billion in private equity assets, which consisted of 14 limited partner interests—primarily North American buyout and growth funds—and 14 direct investments, were contributed into a new Mubadala Capital-managed fund structure in which French private equity firm Ardian acquired a majority stake.

In tandem, Mubadala Capital established a \$1.5 billion private equity fund via new commitments from Ardian and an equal capital commitment from Mubadala. The fund focuses on best-in-class management and investment teams across sectors, including sports, media, entertainment, consumer food and energy infrastructure, primarily in North America and Europe.

This \$4 billion transaction is considered the largest-ever stapled secondary deal.

The deal involved not only complex tax structuring issues and novel fund terms as well

as the challenges inherent in negotiating and coordinating with counterparties around the world, but also what may be the first-ever establishment of a third-party investment management business housed inside a sovereign wealth fund.

The firm's offices from Hong Kong and Singapore to San Francisco and Dallas, with stops en route in Abu Dhabi, London, New York and D.C., contributed to the deal team, which combined the knowledge and insight of our investment management, cross-border transactions, tax, corporate, antitrust, litigation, and oil and gas practitioners to address the novel and complex issues inherent in this historic effort.

FOCUS ON: STAPLED SECONDARIES

In a primary transaction, investors acquire limited partner interests in a private equity or other alternative investment fund.

A secondary transaction involves an investor selling its interest to a buyer outside the fund.

In a "stapled" transaction, the buyer in a secondary market purchases interest in an existing fund from an investor and also commits to the new fund being raised by the general partner behind the original fund.

Laredo Petroleum, Inc.

\$1.8 billion

sale of its 49 percent ownership interest of Medallion Gathering & Processing, LLC to an affiliate of Global Infrastructure Partners

Special Committee of the Board of Directors of Neff Corporation

\$1.3 billion

acquired by United Rentals, Inc. via a topping bid that represented a 20 percent premium to the terms of an existing pending merger; after obtaining extra antitrust covenants to protect United Rentals, we implemented an innovative firm-developed strategy enabling the transaction to close ahead of schedule

USM Holdings

\$740 million

sale of its controlling stake in Mail. Ru Group Limited to PJSC MegaFon

HOPU

\$100 million

acquisition of various tranches of equity interests in a sub-Saharan upstream oil and gas company and LNG project development company

7-Eleven

\$3.3 billion

acquisition of more than 1,100 retail fuel outlets and convenience stores from Sunoco LP

Novitex Holdings, Inc.

\$2.8 billion

combination with SourceHOV, LLC and Quinpario Acquisition Corp. 2 to form Exela Technologies, a publicly traded, leading industry-solutions provider for financial technology and business services

VCA Inc.

\$9.1 billion

acquisition by Mars, Incorporated

Genesis Energy, LP

\$1.3 billion

acquisition of the world's largest natural soda ash producer

Fresenius Medical Care

sale of Shiel Medical Laboratory



Hedge Fund Journal Awards 2018

Best Global Firm for Client Service and Innovation

The firm was recognized as "Best Global Firm for Client Service and Innovation."

PJSC LUKOIL and LUKOIL International Finance B.V.

\$1 billion

offering of Rule 144A/Regulation S 10-year 4.750 percent notes

Noble Energy, Inc.

\$1.1 billion

in its concurrent offerings of senior notes for \$600 million due 2028 and \$500 million due August 15, 2047, and tender offer of its \$1 billion senior notes due 2019

Gulfport Energy Corporation

\$650 million

exchange offer for 6 percent senior notes due 2024

Alliance Data Systems Corporation

€400 million

Eurobond issuance of 4.500 percent senior notes due 2022, listed on the Global Exchange Market of the Irish Stock Exchange

Warrior Met Coal, Inc.

\$316.7 million

initial public offering plus \$350 million offering of 8 percent Senior Secured Notes due 2024

Novitex Holdings, Inc.

\$1 billion

Exela Intermediate LLC and Exela Finance Inc.'s offering of \$1 billion in aggregate principal amount of 10.000 percent first priority senior secured notes due 2023 as part of the debt financing of a strategic combination involving SourceHOV Holdings, Inc.; Novitex Holdings, Inc.; and Quinpario Acquisition Corp. 2, a special purpose acquisition company, to form Exela Technologies, Inc.

Eagle Bulk Shipping, Inc.

\$100 million

private placement of common stock under Reg D for aggregate gross proceeds of \$100 million; proceeds were used in part to acquire dry-bulk vessels

Diamondback Energy, Inc.

\$500 million

exchange offer for 4.750 percent senior notes due 2024



HFM

Best onshore law firm

For the third time, the firm was recognized as "Best onshore law firm" at the HFM US Hedge Fund Services Awards 2017. The firm also received the "Best onshore law firm" award at the HFM European Hedge Fund Services Awards 2017.

Abu Dhabi Water & Electricity Authority

\$870 million

structuring and negotiation of the ownership, financing, development and power purchase agreement for the 1,177 MW Sweihan Solar PV Independent Power Project in Abu Dhabi

.....

PJSC LUKOIL

\$500 million

funding of the development of the Gissar gas fields, an onshore gas exploration and production project in Uzbekistan

.....

RBC Capital Markets

\$165 million

a tax equity investment in a portfolio with Onyx Renewable Partners L.P. of 16 commercial/ industrial, utility and residential solar projects, totaling 60 MW across six states

.....

Cinemark USA, Inc.

\$664 million

amendment and repricing of its term loan

East West Bank

co-lead arranger in a senior secured revolving credit facility for Perfect Universe Investment Inc. relating to the co-financing of multiple motion pictures with Universal Pictures

.....

Woodbury Corporation

\$45 million

mixed-use retail and multifamily development in Denton, Texas

.....

Brightwood Loan Services

lender and agent in connection with the refinancing of Hojeij Branded Foods, a portfolio company of Morgan Stanley Private Equity

.....

China Media Capital and TVB Ventures, a Unit of Television Broadcasting Limited

first-of-its-kind investment in a joint venture with Imagine Holdings to develop, produce and finance television projects in co-ownership with a network



Legal Week

The Middle East Legal Awards

The firm was recognized as the Highly Commended law firm in the category Infrastructure and Energy Projects Team of the Year.

SunEdison, Inc.

represented an ad hoc group of (a) prepetition second lien lenders and noteholders, (b) tranche B debtor-in-possession (DIP) lenders, (c) DIP roll-up lenders, (d) replacement DIP lenders and (e) rights offering backstoppers in the

\$17.9 billion

restructuring of the world's largest renewable energy development company

Avaya Inc.

represented an ad hoc group of first lien creditors in the

\$6 billion

restructuring of a Santa Clara-based global telecommunications company

Brunswick Rail Limited

represented the debtor in the

\$600 million

bond restructuring of a Russian railcar leasing business

CHC Helicopter

represented an informal group of secured noteholders in the

\$2 billion

restructuring of one of the largest global commercial helicopter service companies, with major operations on six continents

Premier Oil plc

represented the private placement noteholders in the

\$3.5 billion

debt restructuring of an independent U.K. exploration and production company with worldwide oil and gas interests through Scottish schemes of arrangement and parallel consensual restructuring processes

Seadrill Group

representing new money commitment parties and the ad hoc group of bondholders in the

\$13.1 billion

restructuring of a leading offshore drilling company for the oil and gas industry with more than 4,780 employees and active operations in 22 countries worldwide

Adeptus Health Inc.

represented the official committee of unsecured creditors in the

\$228 million

restructuring of the largest operator of freestanding emergency rooms in the United States

Norske Skog AS

representing the ad hoc group of senior secured noteholders on the

\$1 billion

financial restructuring of a Norwegian paper production group

Avanti Communications Group plc

representing secured bondholders on the

\$242 million

restructuring of a U.K. listed satellite operator by way of a solicitation, exchange offer and new money offer

Castlelake, L.P.

Represented Castlelake, L.P. in connection with raising Castlelake V, L.P., the firm's fifth flagship fund focusing on investments in industries impacted by changing fundamentals or that have fewer natural buyers. The fund's multi-strategy approach combines investing in global aircraft assets and aviation finance, European distressed real estate assets and non-performing loans, U.S. distressed assets and non-performing loan portfolios, dislocated industries and special situations, as well as asset-rich opportunities in emerging markets. The fund raised \$2.4 billion of third-party capital during its one and only closing. This is the largest Castlelake fund to date with the greatest number of investors. We negotiated with leading pension plans and institutional investors, both domestic and foreign, in order to complete the closing in a timespan of just over one month.

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Diameter Capital Partners LP

Advised Diameter Capital Partners LP (Diameter) in the formation of the firm and initial flagship hedge funds. Diameter's flagship funds were formed with a mandate to invest across a broad spectrum of credit instruments. The Diameter funds offered a menu of founders' share rights to customize the funds' terms, including liquidity options, to the needs of their anchor investors. In one of the year's biggest hedge fund launches, the firm started trading Diameter Master Fund in September 2017 with \$762 million of gross assets. Diameter is led by former Anchorage Capital portfolio manager Scott Goodwin and one-time Centerbridge Partners executive Jonathan Lewinsohn.

JP Morgan Private Equity Ltd.

Advised JP Morgan Private Equity Ltd. (JPEL) on issues relating to it arising out of the spin out of a PE team from JP Morgan Asset Management (JP Morgan) to long-standing client Fortress Investment Group LLC. We advised JPEL on the termination of its management arrangements with JP Morgan and the new management arrangements with Fortress as well as legal and regulatory issues surrounding the PE team's move to Fortress.

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Pakistan-Focused Private Equity Fund

Represented a private equity fund focused on investing in small-to-medium enterprises in Pakistan, a chronically underserved part of the economy in Pakistan. The fund was seeded by the U.S. Agency for International Development and a Pakistani investment bank and is seeking investments from international institutional investors. The fund represents one of the first significant international fund-raises for PE investing in Pakistan.

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Royalty Pharma

Advised Royalty Pharma and its affiliate Pharmakon Advisors, LP on U.S. tax and legal issues in connection with Pharmakon's successful IPO of BioPharma Credit PLC with gross proceeds of \$762 million and its admission to trading on the Specialist Fund Segment of the London Stock Exchange.

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Rizvi Traverse Management

Advised private equity firm Rizvi Traverse Management in its sale of music rights organization SESAC to funds affiliated with Blackstone. We previously represented Rizvi Traverse Management in its acquisition of SESAC in December 2012.

“

They come up with **innovative solutions for problems**, but are also pragmatic and realistic about situations.”

– *Chambers Global: The World's Leading Lawyers for Business, 2017*

“

They are **very responsive** and so very quick to come back with answers and ideas, options and solutions.”

– *Chambers Asia Pacific: Asia Pacific's Leading Lawyers for Business, 2018*

“

They **are very knowledgeable** and **well connected**, and they are **very creative thinkers**. They give us good, practical and commercially reasonable advice.”

– *Chambers UK: A Client's Guide to UK Legal Profession, 2018*

Social Responsibility



Commitment to Diversity and Inclusion

Since its founding, Akin Gump Strauss Hauer & Feld LLP has committed itself to diversity and inclusion across the firm. Just as we work across borders and practice areas, we also reach across boundaries of race, gender, ethnicity, faith, socioeconomic background, ability, sexual orientation, and gender identity and expression to serve our clients with powerful solutions to their legal challenges. To ensure the richest mix of professional and personal experience, we foster lawyer recruitment, promotion and retention through a wide array of programs and initiatives.

Leadership

Our commitment to diversity and inclusion begins with the commitment of firm leadership. Chairperson Kim Koopersmith continues to be a major proponent of the firm's diversity and inclusion efforts, overseeing the creation of both the Women's Professional Development Initiative and the firm's recently implemented Agile Work Policy. Ms. Koopersmith's commitment and active engagement have been a guiding force for the firm.

In October 2017, Michele Meyer-Shipp joined the firm as chief diversity and inclusion officer. In this role, she develops and leads the implementation of a comprehensive diversity and inclusion strategy for the firm and coordinates all related efforts globally.

Diversity and Inclusion Engagement

In 2017, the firm launched a firmwide Implicit Bias program. This awareness program has been deployed at all levels of the firm, beginning with partners. To date, partners, counsel and associates have all participated in the program. Business services staff are scheduled to participate this year. The purpose of this program is to raise awareness of how bias impacts the workplace and to provide tips and skills to counter bias and drive a culture of inclusion.

Recruitment, Advancement and Retention

We continue to work to identify and provide opportunities to lawyers from all backgrounds through pipeline programs, collaboration with student affinity groups at law schools, collaboration with clients and strategic external partnerships. Some examples are:

- The Akin Gump/Robert Strauss Diversity Scholarship provides scholarships to select second-year law students to offset expenses for their third year of law school. In addition to the financial award, the scholarships offer mentoring and a paid summer associate position.
- We remain actively involved with the Sponsors for Educational Opportunity (SEO) program. In the summer of 2017, Akin Gump hosted SEO interns in select office locations.
- In 2017, the firm participated in numerous diverse student career fairs, such as the DC Diversity Consortium Annual 1L Diversity Fair, Lavender Law Career Fair, Harvard Black Law Students Association's Rising 2L Job Fair, Mid-Atlantic BLSA Career Fair, South West BLSA Career Fair, UVA Law School Winter Diversity Reception, Columbia Law School's Law Firm Diversity Expo and Veteran's Legal Career Fair.

- We partner with law student affinity groups at a number of law schools, including Columbia, Harvard, University of Virginia, Georgetown, Southern Methodist University, University of Pennsylvania and The University of Texas.

Women's Professional Development Initiative

In 2017, the firm continued to provide a forum for women to build relationships and obtain career coaching and professional development through the Women's Professional Development Initiative. Numerous speaker series, monthly workshops and community service activities took place at offices across the firm.

Community Partnerships

In the past year, we partnered with the following professional and community organizations, among others, to advance diversity and inclusion in the profession: the Council for Urban Professionals, the Diversity and Flexibility Alliance, The Human Rights Campaign (HRC), the Minority Corporate Counsel Association, the National Bar Association and Street Law.

Also in the past year, the firm has continued to partner with the Leadership Council for Legal Diversity (LCLD); Practicing Attorneys for Law Students, Inc.; and several local state diverse bar committees, such as the New York City Bar Association Diversity Pipeline Initiatives Committee. Akin Gump's chairperson Kim Koopersmith serves on the board of directors for the LCLD, the NAACP Legal Defense Fund and Her Justice. She also is a member of the advisory committee for Transforming Women's Leadership in the Law.

Awards and Accolades

We are proud that our diversity and inclusion efforts have yielded measurable results and significant recognition, including:

- In 2017, the firm received the Thomas L. Sager Award, an annual award from the Minority Corporate Counsel Association, which recognized the firm's "demonstrated sustained commitment to improve the hiring, retention and promotion of minority attorneys." This was the fifth time the firm has won the Sager Award since 1999; the firm was also nominated as one of three national finalists for the Sager Award in 2016.
- For the past 11 years, the firm has received a top rating of 100 percent on the Corporate Equality Index, an annual survey administered by the HRC Foundation. The firm received top marks for its policies and practices related to lesbian, gay, bisexual, transgender and queer (LGBTQ) workplace equality. Due to its perfect score, Akin Gump has been designated a best place to work for LGBTQ equality. Each year, HRC invites the largest and most successful public and private companies in the United States to participate in the rating process.



Letter from the Pro Bono Partner

Steven Schulman

Much of our pro bono practice is focused on the most vulnerable individuals in our communities—the disabled, refugees, low-income tenants, military veterans. We serve these clients by helping them secure Social Security payments, win asylum, preserve homes and obtain VA benefits.

From these individual cases, we have built a base of knowledge and experience that allows us to address broader, systemic issues, working across our offices and practices, alongside legal services organizations and even in collaboration with other law firms. For instance, our strong grounding in asylum and immigration matters has enabled our lawyers to create and sustain a program to assist refugee women and children detained by the Department of Homeland Security in Karnes City, Texas. Our lawyers from around the world work in concert at all levels to help these families with their claims for relief: from providing initial guidance at the detention center to setting precedent at the federal courts that broadens protections for this vulnerable population.

In another example, our understanding of the civil legal aid system allowed us to lead a

group of nearly 200 major law firm leaders who joined together to successfully oppose the Trump administration’s plan to eliminate the Legal Services Corporation. LSC is the largest single funder of civil legal aid in the United States and an important partner in law firm pro bono. After hearing from these law firm leaders through our legislative team, Congress rejected the plan to gut LSC and, instead, voted to maintain its funding at previous levels.

We also provide our transactional know-how to community groups and social ventures, allowing these entities to grow and tackle important issues from climate change insurance to public school funding.

In sum, the difficulties we see through the eyes of our pro bono clients motivate us to fix bigger problems, harnessing all of our tools, from litigation to legislative advocacy. Our pro bono practice reflects the best of our firm: combining our experience, knowledge and connections to achieve great results for both individual clients and our broader society.



The National Law Journal

Pro Bono Hot List

The firm was named to *NLJ*’s Pro Bono Hot List, which recognizes “law firms that have led the way on access to justice.”

TEAMING WITH VetLAG TO WIN FOR VETERANS

Bringing new matters into the firm's pro bono practice is not a top-down affair, but truly is the sum of the efforts of those at all levels of the firm. Our work with Veterans Legal Advocacy Group, P.C. ("VetLAG") is a prime example.

Founded in 2009, VetLAG is a nonprofit law firm that has fought to help hundreds of veterans and their families receive their entitled benefits from the Department of Veterans Affairs (VA). With a commitment to take even the hardest cases, those that many other attorneys turn down, VetLAG offers free or reduced-cost legal representation to those in need before the VA and the U.S. courts.

When one of VetLAG's co-founders, Michael Dilernia, joined the firm as a funds associate in 2014, Prakash Mehta, his practice's co-leader, was supportive of Michael's desire to continue his work with VetLAG. With this support, Michael recruited other Akin Gump lawyers, first in the funds group and then in other practice areas, to take on VetLAG matters. As a result, the firm's lawyers have now assisted VetLAG with several veterans' benefits matters, including with research, briefing, filings on appeals and emergency situations.

Most recently, funds associates Kyle Hogan and Libbie Walker achieved a major victory for a VetLAG client when they succeeded in convincing the VA to cancel an alleged \$140,000 debt owed by the client to the VA. The VA claimed that the client—the widow of a Vietnam War veteran who had died from complications relating to Agent Orange exposure—owed the VA the money because she improperly received survivor benefits after she remarried. In fact, the client had contacted the VA when she remarried, and the

VA had advised her that her marriage did not impact her benefits.

When VetLAG got involved, the VA had already referred the debt collection to the Treasury Department, which had confiscated the client's tax refund and was about to start garnishing her Social Security, her only means of income. Working with VetLAG, Kyle and Libbie filed a petition for extraordinary relief at the U.S. Court of Appeals for Veterans Claims to, at a minimum, put a stop to the confiscation. As a result of the petition, the VA reached out to VetLAG and agreed not only to forgive the client's debt, but also to refund the money it had previously confiscated.

"The relationship we, Akin Gump, have established with VetLAG means the world to me. It is a cornerstone of the Funds group's pro bono practice and, in my opinion, among the most rewarding projects we have the privilege of doing as a firm, without exception. And, for making this relationship and this opportunity possible, we have our associate Michael Dilernia to thank. Out of law school, Michael spent two years co-founding and working with VetLAG—he did most of that at his own personal cost. Michael's commitment and leadership stood out when we interviewed him for Akin Gump and following in his footsteps has been my honor. I am thrilled that so many of our lawyers are stepping up to help those in need—veterans and their families—through the difficult VA process."

— Prakash Mehta, partner and co-leader of the investment management practice group

Lawyers, Staff Defend Tenants in D.C. Disputes

In an example of the firm’s cross-practice collaboration, in 2017, more than 68 lawyers and staff representing all of the firm’s practice groups, advised 18 clients in defense of actions seeking the eviction of their families or in actions seeking the abatement of serious and pervasive housing code violations in Washington, D.C. The impact of our efforts to assist these clients in protecting their homes is substantial: in just this past year, our lawyers and support staff, working together, helped our clients obtain more than \$117,000 in payouts and forgiven rent; secured the abatement of severe housing code violations for tenants throughout the city; helped one tenant move her family—an expectant mother with two children, including one with a disability—from a one-bedroom apartment to a three-bedroom apartment at no cost or increase in rent; and prevented the eviction of several other families.

One recent matter particularly represents the versatility and commitment of our lawyers. We represented the three remaining tenants in a six-unit building in Congress Heights within Ward 7—considered by many as one of D.C.’s poorer neighborhoods. In the ensuing months following the building owner’s death, the building had fallen into disrepair. Part of the building’s roof collapsed, and rainwater leaked into one unit’s dining room, prompting the fire department to cut the electricity to a portion of that unit. In another unit, the furnace stopped working, and the tenant

was forced to use the oven for heat. And in another unit, a bullet hole had pierced the window, which remained broken for months. Indeed, all the units were affected by a broken lock on the building’s main door, which allowed random passersby to engage in nefarious activities in the building’s common areas.

When a purported agent for the heir of the deceased building owner came forward and demanded that the tenants pay rent, they refused and demanded that repairs be made. Instead of attempting to abate the numerous pervasive housing code violations, the purported agent retained counsel who sued our clients, seeking their eviction. The attorney fought us aggressively until, a month into the litigation, our lawyers discovered that the “heir” was deceased at the time the eviction actions were filed, nullifying the cases. With the threat of eviction out of the way, our lawyers then assisted the tenants in filing affirmative cases seeking the abatement of the building’s housing code violations. Under the threat of the building being placed in receivership, a true heir to the property surfaced, was quickly named in the action and retained counsel who facilitated the sale of the building and the provision of a significant monetary settlement for our clients to assist them in relocating.



Washington Lawyers’ Committee for Civil Rights and Urban Affairs

Outstanding Achievement Award

The WLC recognized the firm’s pro bono work with an Outstanding Achievement Award at its 2017 Wiley A. Branton Award Luncheon.

Global Effort to Support Rule of Law, Access to Justice

Lawyers in our international offices have championed initiatives to address rule-of-law and access-to-justice issues in Africa, Asia and the Middle East. Working with lawyers in our U.S. offices, our international lawyers have developed relationships with organizations that provide monitoring and evaluation tools and training to foreign government practitioners in areas that include human trafficking, wildlife trafficking, child labor laws and economic development. Our lawyers work to develop and provide research and training tools for the organizations and also provide on-the-ground training to government officials.

In early 2017, in conjunction with the International Senior Lawyers Project (ISLP), lawyers from our London office provided a week-long training workshop in Tanzania at a regional negotiation skills session for oil and gas deals to participants from new oil and gas producing countries. The training was attended by 30 officials from eight different frontier oil and gas nations from Sub-Saharan Africa: Kenya, Uganda, Rwanda, Nigeria, Namibia, Ghana, Sierra Leone and Tanzania mainland/Zanzibar. The training was

organized by ISLP's Tanzanian partner, the Uongozi Institute (Uongozi means "leadership" in Kiswahili), which promotes leadership in sustainable development across Africa. This training replicated an earlier ISLP/Uongozi training session by our London lawyers to government officials in Zanzibar.

Recently, international trade practitioners from our Dubai; London; and Washington D.C. offices provided legal assistance to the Global Center on Cooperative Security—a nonprofit organization that works with governments, international organizations and civil society to develop and implement comprehensive and sustainable approaches to complex international security challenges, such as international money laundering and terrorist financing. Through our practitioners' partnership with the Global Center, we assisted practitioners from the governments of Ethiopia and Iraq in crafting legal tools to identify, prevent and prosecute financial crimes within their borders. Our lawyers will continue to support the Global Center's initiatives in the Middle East and North Africa region and beyond in the coming year.



Financial Times

FT Innovative Lawyers Report for North America

The firm's pro bono work with Lawyers Without Borders earned a "Highly Commended" ranking in the "Rule of Law and Access to Justice" category in the 2017 edition of *Financial Times'* FT Innovative Lawyers Report for North America.

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