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## 2016 Rising Star David Feirstein

Kirkland & Ellis LLP's David Feirstein has been at the helm of some of the most complex and high-profile public transactions, including Nexstar's unsolicited takeover campaign for Media General, making him one of *Law360's* 2016 top M&A attorneys under 40.

Feirstein, a Kirkland corporate partner who made this year's list after also earning a nod as a *Law360* Rising Star in 2014, has steered a series of closely watched deals throughout his career and counts Nexstar Media Group, 3G Capital and Bristol-Myers Squibb among his clients.

Over the years, Feirstein has found that along with the need to draw on a broad cross-section of legal challenges, he enjoys getting to know clients and drawing on his legal knowledge to advance their business goals, he said.

"You get the opportunity to be a real adviser and to be a business lawyer, so that intersection of the law and business and developing a relationship with the client is very exciting," Feirstein said.

Feirstein's passion for where the law intersects with a client's business objective, as well as his ability to

think through complicated transactions, has landed him at the helm of a number of high-profile deals despite being just 37 years old.

That roster of complex deals includes advising Nexstar Broadcasting Group on its bid to jump Media General's announced acquisition of Meredith Corp. in September. What made the competing takeover play particularly difficult was the fact that Nexstar was after Media General, the acquirer, and the company could not terminate the Meredith deal under the terms of the already-signed merger agreement.

"We weren't jumping a target here that had the ability to exit the transaction if there were a superior proposal around. We were jumping a buyer," Feirstein said.

A public six-month takeover battle ensued, with Nexstar and Meredith trading shots in an effort to convince Media General's shareholders that

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their respective proposals were superior. The only way to open Media General up to signing a merger agreement with Nexstar was to either convince Media General's shareholders to vote against the deal or to convince Meredith to terminate the transaction.

"Because there wasn't a direct path through the Media General boardroom to terminate the agreement, we took our business case to the stockholders," Feirstein said.

Nexstar ultimately persuaded Meredith to walk away and won over

Media General with a cash-and-stock deal worth \$4.6 billion including debt in January. Adding yet another layer of complexity to an already challenging situation, the resulting cash-and-stock transaction also featured a contingent value right allowing Media General's shareholders to receive net proceeds from an upcoming sale of the company's spectrum in a Federal Communications Commission auction.

The planned deal is still working its way through the approval process and is currently being reviewed by the FCC.

The quick and creative thinking that Feirstein showcased during Nexstar's push for Media General was also key in coming out on top in Burger King Worldwide Inc.'s combination with Canadian coffee chain Tim Hortons Inc.

The deal was already expected to be a challenging one in terms of convincing Canadian regulators of the positive impact Burger King expected the deal to have for the country and in terms of the ongoing scrutiny of tax-motivated deals known as inversions in the United States.

But the already-accelerated deal talks were put under immense pressure when news of the negotiation was leaked in a Wall Street Journal article. Rather than ignoring the market chatter and the impact that chatter was having on both companies' stock prices, Burger King put out a statement in an effort to take control of the message surrounding the deal.

"Once the deal leaked, we felt it was important to explain the transaction to stockholders and constituents

rather than following the traditional approach of not commenting," Feirstein said.

Feirstein, who had been on vacation when the story broke, recalls hopping in the car and negotiating through the night as his wife drove. Within two days, the terms of the deal were negotiated and signed, he said.

The Tim Hortons deal was not the first time Feirstein was part of a Kirkland team leading Burger King through a challenging deal. The Rising Star also co-led the fast food restaurant's private equity backer, 3G Capital, in a merger with a London-listed public investment vehicle in 2012 that also resulted in a partial listing on the New York Stock Exchange. The innovative deal structure allowed 3G Capital to take Burger King public without any of the risks associated with an initial public offering.

Throughout his career so far, Feirstein also advised 3G Capital in a \$28 billion play alongside Berkshire Hathaway for H.J. Heinz Co., a record-setting food & beverage deal that closed in June 2013, and has steered Bristol-Myers on a series of multibillion-dollar acquisitions, among many others.

Feirstein's ability to navigate the many layers of complicated transactions, including hostile pursuits and defenses and tax-motivated deals like inversions, while breaking down the many twists and turns in a way clients can understand is what makes Feirstein stand out, noted Sarkis Jebejian, a fellow Kirkland corporate partner who has regularly worked alongside the *Law360* Rising Star.

"He can really do it all and has a very special ability to take very complicated deals and lead clients through them in a way that demystifies all of it and lays out the decisions the client needs to make in a very practical and easily understandable way," Jebejian said.

Joel Unruch, corporate secretary at professional services company Accenture, a Kirkland client, echoed that sentiment, describing Feirstein as a business-minded corporate attorney with the ability to simplify complex legal matters.

"He is extremely practical, and he takes everything with a very business-oriented approach," Unruch said. "He is a real business partner to us."

Outside of his transactional work, Feirstein also finds time to mentor up-and-coming Kirkland associates through an internal training program and teaches a class on negotiating corporate transactions as an adjunct professor at his alma mater.

Feirstein graduated magna cum laude with a juris doctorate from New York University Law School, where he also was a founding member and projects editor of the NYU Journal of Law and Business. He earned a bachelor of arts degree in political science from the University of Pennsylvania.

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