

## The Asahi Shimbun Globe

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### Business & Law – The Brains

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**“Export the Lawyers”:** Surging M&As, attacks from the shareholders and charges of anti-trust law breaches... Companies aspiring for globalization are now exposed to all kinds of challenges.

Survival of the companies now depends on how to polish the “legal armory” - how to choose the attorneys and law firms.

*Correspondents: Shinichi Ikeda, Yuichiro Masumitsu*

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***“Our network got the job done in no time’ – it was the law firm based in New York who took on the “attack” in the Japanese financing world.***

Mitsuhiro Kamiya, (45) an attorney at law, received an email forwarded onto his Blackberry on an early morning after a long weekend in September.

Kamiya is in charge of the operation of Tokyo office of “Skadden”, a megafirm based in New York, with prior experiences at a major Japanese law office and a British international law firm.

“We were contacted by Nomura Holdings in London”, said the email from a colleague in London, explaining that Nomura was making an inquiry into the possibility of acquiring both the European and Asian sectors of Lehman Brothers, a major US securities company which had gone under.

After numerous email exchanges on Blackberry, the first telephone conference was set that same evening. The 5 key members included Corporate Restructuring and M&A attorneys from London and Corporate Restructuring attorney(s) for Asia Pacific region from Los Angeles.



Skadden, Arps, Slate, Meagher & Flom LLP  
& Affiliates

Skadden had its 60<sup>th</sup> anniversary this April- it was born in a corner of the then Lehman headquarters building. Skadden partners from all over the world gathered together at the Hilton in New York to discuss the cooperative framework in which the US, European and Asian offices could work together to respond the inevitable growth of the opportunities in corporate bankruptcy and reconstruction. The outcome of the meeting was now already put to the test.

Nomura got a late start compared to its European competitors in the bidding war for Lehman.

Kamiya has a working relationship of more than 10 years with Akio Katsuragi, the President of Lehman Japan. They worked together on Lehman's subscription for convertible bonds of Livedoor and on the financial assistance to the acquisition of Nippon Broadcasting System in 2005.

Lehman wanted the acquirer to move swiftly and to take on the whole company as they were concerned that they would lose people if the process took a long time. Nomura, on the other hand, wanted Lehman's workforce in the Asian region and a data center in India. Kamiya discovered the bottom line for both parties, relayed the message to his colleagues in London and Hong Kong, searched for the common ground, and bargained their way into the acquisition.

"Done. London next", mumbled Kamiya, who got a message on his Blackberry a few days later during a weekend that the deal was done in Hong Kong for the acquisition of Asian sector of Lehman.

"My work as a lawyer does not directly concern social justice," says Kamiya, "so I am very happy to be of service to Japan in any small way like this."

Skadden has nearly 2,000 attorneys all over the world with the annual revenue of more than 2 billion dollars. Our correspondent Ikeda visited its headquarters in Times Square in New York on an October day.

"It was the most important transaction since its establishment for Nomura, and they needed a speedy and high-level service, for which they must have chosen us. Our worldwide organic network managed to get the job done in no time", confidently said Roger Aaron the senior partner in charge of all of Skadden, Arps's corporate practice areas, who is often referred to as "the Dean of New York law", sipping a cup of coffee which he had served himself.