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Ordeal to Deals: A Lawyer Returns *Back on Top 5 Years After Accident*

By RYAN DEZEMBER

As one of Wall Street's top lawyers, Nancy A. Lieberman was never short of confidence when trying to persuade companies to hire her for complex deals and litigation.

But as she prepared to woo drug maker Amylin Pharmaceuticals Inc. last year, she was worried. It was her first pitch since a skiing accident three years earlier robbed her of mobility. Ms. Lieberman hoped Amylin's executives, who were pondering litigation that could sink the firm if it were unsuccessful, would agree that her limitations didn't extend to her abilities as a lawyer.

Before the audition, a ritual lawyers call a "beauty contest," she gathered her team at a hotel across the street from Amylin's San Diego campus and asked a colleague to remove the headrest from her wheelchair. "When I'm sitting behind a desk or at a conference table I look like everyone else if the headrest is not on," she said.

Ms. Lieberman, 55 years old, won the job. Skadden, Arps, Slate, Meagher & Flom LLP was hired by Amylin to perform delicate corporate surgery, first extracting the diabetes-drug developer—along with, Bydureon, its most valuable drug—from a soured pact with Eli Lilly & Co. and then helping to sell the company to Bristol-Myers Squibb Co. in a \$5.1 billion deal that closed in August.

"My biggest fear in the hospital was that people would look at me and say, 'This person is in a wheelchair,' that it would be viewed as such a turnoff that no one would want



Bryan Thomas for The Wall Street Journal

After a skiing accident left her in a wheelchair, Nancy Lieberman regained her confidence—and clients.

to hire me," she said in a recent interview, sitting behind her crowded desk at Skadden's offices in Times Square. "In retrospect, this was an irrational fear."

Amylin Chief Executive Daniel Bradbury had never met Ms. Lieberman before her pitch but had been briefed on her accident. "I wasn't looking for physical skills," he said. "Nancy has an edge . . . there's no backing down and no half measures and we really needed that."

Ms. Lieberman grew up at the edge of New York City in Queens, the youngest of three children. Her father was a home builder and her mother a homemaker. When she was 12 she heard a cousin talk about law school and ditched her plans to teach history.

She graduated from high school when she was 16 and enrolled at the University of Rochester after a string of rejections by other schools. She graduated at the top of her class and was at the University

of Chicago's law school by 19.

She interned at the White House during Gerald Ford's administration and at Skadden Arps, one of the world's top law firms, where she was offered a job. She demurred. After clerking for a federal judge in New Orleans and studying tax law for a year, she came back and took the job at Skadden.

Since then, corporate dramas have enveloped her life for months at a time. She advised chemical maker Huntsman Corp., port operator Maher

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'Nancy has an edge...there's no backing down and no half measures and we really needed that.'

Terminals, apparel company Russell Corp. and pharmacy chain Rite-Aid Corp. on deals worth billions of dollars.

Less than six years after she was hired, in 1987, she made partner. She was 30, the youngest-ever partner at Skadden Arps.

At the end of 2007 Ms. Lieberman was helping Alfa Mutual Insurance Co. go private when she took a break to ski in Telluride, Colo. On her first run of the vacation on a sun-soaked Christmas Eve, she lost control on a wide, flat stretch and swung

toward a wooded area. She sped through the trees, nearly to a clearing, when she hit one, cracking her neck.

"I heard it snap," she said.

She laid in the snow shouting for help and noticed her voice had gone soft; lung capacity is diminished by paralysis. She could feel her arms but nothing else. Eventually help came and she was flown to a nearby hospital while her husband, Mark Ellman, and young son Eric waited for her to show up for lunch.

Before she was operated on,

she told her husband, "If I don't come out of this with my brain intact, pull the plug."

While recovering back in a New York hospital, she received a visit from Mark Noble, who leads the Stem Cell and Regenerative Medicine Institute at the University of Rochester, where she is a trustee. Until then her recovery had progressed slowly. After several weeks of rehab, she could move her arms only a few inches from her body. Mr. Noble introduced her to Dr. Rajiv Ratan at the Burke Medical Research Institute in White Plains, N.Y., where she began an experimental drug therapy and used robots to relearn how to move her arms.

A little more than a year after the accident, Ms. Lieberman returned to work. She had regained the use of her arms and could move her fingers a bit. With the deals market damped by recession, she volunteered for an administrative role, intent on proving she could return to her full capacity as a mergers-and-acquisitions lawyer. Her partner and friend, David Fox, suggested she temper her expectations.

This summer, Mr. Fox, now at a rival firm, found himself opposite Ms. Lieberman on two separate deals: Bristol-Myers' Amylin acquisition and a complex merger of satellite companies DigitalGlobe Inc. and GeoEye Inc. "I don't know anyone else that could have had done this except Nancy," Mr. Fox said.

Ms. Lieberman made time to help a former client, Jon Huntsman Jr., on the campaign trail, serving as one of the former Utah governor's top advisers in the race for the Republican presidential nomination. Mr. Huntsman said he marveled at her frequent memos, which she types using voice-recognition software and small plastic nubs that serve as thumbs. "I'd stop and reflect for a moment," he said. "It took her an extraordinary effort to type out that message."

Ms. Lieberman also has thrown herself into advocacy. She is pushing City Hall for more handicap-accessible taxis in New York City and squaring off with New York state officials over funding for spinal injury research.

But at her core, Ms. Lieberman remains hooked on deals like Amylin Pharmaceutical's daring move.

Marcea Lloyd, Amylin's general counsel and chief administrative officer, had worked with Ms. Lieberman before with other companies. Though she was anxious about what other executives would think of putting their jobs in the hands of a lawyer who was only beginning to regain movement of her arms, she never doubted Ms. Lieberman's ability to get the deal done.

"If she wasn't the right person, she wouldn't have let me bet my company and 200 jobs on her," Ms. Lloyd said.