

Rising Star: Skadden's Matthew H. Nemeroff

By Elise Hansen

Law360 (June 30, 2022, 2:02 PM EDT) -- Matthew H. Nemeroff of Skadden Arps Slate Meagher & Flom LLP helped Nasdaq spin off its private market trading platform and guided credit card company Fair Square through its acquisition by Ally Financial, earning him a spot among the fintech practitioners under age 40 honored as Law360 Rising Stars.

A MAJOR DEAL HE'S WORKED ON:

Nemeroff helped guide Nasdaq Inc. in spinning off its private-market trading platform to create a standalone company: Nasdaq Private Market. The new entity focuses on facilitating private stock transactions for issuers, brokers and shareholders.

Nasdaq teamed up in a joint venture with SVB Financial Group, Citi, Goldman Sachs and Morgan Stanley for the deal, which added another layer of complexity, Nemeroff said.

"The transaction has all the complexities of an asset carveout, but it also involved the negotiation of a complex joint venture arrangement between some of the biggest financial institutions in the world," he said. "There were the normal asset carveout considerations you have to deal with — employee transfer, looking at contracts, all the things you would normally do in an asset carveout — but also with the overlay of negotiating a joint venture."

OTHER NOTABLE DEALS HE'S HANDLED:

Nemeroff also helped guide tech-savvy credit card company Fair Square from its early days through to its \$750 million sale to Ally Financial Inc. The deal, inked in October, was aimed at helping Ally build out its digital banking services.

Fair Square was formed in 2016 and had received backing from private equity firms such as The Orogen Group and Pine Brook Partners.

"I played a lead role as a young attorney in forming Fair Square, and then I became a trusted adviser to their general counsel and the management team on various corporate matters for many years," Nemeroff said. "It felt

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**RISING
STAR**



Matthew H. Nemeroff
Skadden

Age: 35

Home base: New York

Position: Counsel, financial institutions and M&A

Law school: University of Florida School of Law

First job after law school: Attorney at Skadden

really rewarding to guide a company from its creation to successful exit."

Nemeroff is also helping represent investment platform and cryptocurrency exchange eToro Group Ltd. in a \$10.4 billion merger deal with blank-check company FinTech Acquisition Corp. V. The combined company is expected to use the eToro name and list on the Nasdaq. The deal also involved a \$650 million investment from private backers such as SoftBank Vision Fund 2 and Fidelity Management & Research Co. LLC.

WHY HE'S A FINTECH LAWYER:

Nemeroff said he enjoys working with an industry that affects people's day-to-day lives.

"I think fintech is one of the most fascinating industries out there," he said. "It's something that's involved in everyone's day-to-day life, and it's exciting to be on the front lines witnessing how technological innovation is changing and advancing the world of finance."

HOW FINTECH LAW WILL EVOLVE IN THE COMING YEARS:

The cryptocurrency industry in particular is likely to see increased regulation over the coming years, which should keep corporate attorneys busy, Nemeroff said.

"I think with the recent media attention on fintech, and in particular digital assets, there's going to be more regulation over the coming years that makes dealmaking more challenging," he said.

But Nemeroff relishes the challenge.

"Navigating the regulatory landscape in corporate transactions has always been an important part of our practice, so we'll be prepared to answer the challenges as they arise," he said.

— *As told to Elise Hansen*

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2022 Rising Stars winners after reviewing more than 1,350 submissions. Attorneys had to be under 40 as of April 30, 2022, to be eligible for this year's award. This interview has been edited and condensed.