

The M&A Partners Who Drove the Most Business as Deal Leads in 2024

By Patrick Smith

February 10, 2025

Skadden, Arps, Slate, Meagher & Flom and Wachtell, Lipton, Rosen & Katz each landed two attorneys in a ranking of the top 10 deal leads based on their total deal value in 2024. Overall, the top 10 dealmaker rankings, published annually by data provider Mergerlinks, saw a significant shakeup between 2023 and 2024, with only one attorney making both years' lists.

Brandon Van Dyke of Skadden was ranked No. 1 in the Mergerlinks rankings for 2024, leading six deals valued at just under \$74 billion. Included in that were two massive institutional investor buys (DuPont selling off its electronics business and Holcim selling off its North American business) that put him over the top.

Zachary Podolsky of Wachtell was second, leading seven deals valued at just under \$70 billion in value. His major deals included the \$21.8 billion buy of Marathon Oil by ConocoPhillips and the \$25.5 billion sale of Endeavor Energy Resources to Diamondback Energy.

Rounding out the top three (all of whom are new to the list this year) was Elizabeth Cooper of Simpson, Thacher & Bartlett. Cooper led 23 deals (a high for the top ten on the list) with a total value of just over \$60 billion. Cooper was the only female attorney on the top ten list.

Mergerlinks, a Datasite company, provides records on individual attorneys and the deals they worked on. The company calculates its rankings via the principal advisor (firm) and the lead attorney for that deal.



M&A deal

Several data points are used, including from public and private sources.

The shake-up in the top 10 list comes as worldwide M&A activity in 2024 increased by 10% year-over-year to \$3.2 trillion, the strongest annual period for deal-making since 2022, LSEG reported. While deals under \$500 million were slightly down, mega deals over \$5 billion increased by 17%.

Ed Herlihy at Wachtell, Lipton, Rosen & Katz was the only attorney to land on the list the last two years, landing at No. 6 in the 2023 rankings and No. 9 for 2024.

Kent Zimmermann, consultant at Zeughauser Group, observed that the top dealmakers “are largely concentrated in firms that are among the most profitable.”

“Some are market leaders in M&A, some are differentiated by industry sector strengths, and some

benefit from a mix of greater scale and profitability relative to competitors,” Zimmermann wrote in an email, adding this is consistent with consolidation in the legal industry.

“Fewer firms over time are in a position to attract and retain the most sought-after lawyers,” he wrote. “Larger and/or more profitable firms often have an advantage over the rest of the market, partly because they often have more flex on compensation, starting at the top, and even more so in practices for which the firm is known as a dominant market leader.”

But the dealmaking team is also a factor for clients and which firm they ask to handle big deals. Rising star partners, sometimes landing as No. 2 deal leads, are increasingly part of the talent battle between firms.

“The people who are often most likely to be flight risks are the number two’s of the people on this list,” Zimmermann said. “Or the next generation of rising star future versions of these people. Those people are often earlier in the wealth-building cycle, with a longer runway to build their practice, and likely to consider a move if they feel they are not on the right platform to one that they believe may be more valuable to building their practice long term.”

Mergerlinks’ latest rankings for the top women dealmakers had more consistency year to year, with three attorneys making both the 2023 and 2024 rankings. Those include Elizabeth Cooper of Simpson (No. 5 in 2023, No. 2 in 2024); Melissa Sawyer (No. 2 in 2023, No. 7 in 2024); and Laura Knoll of Skadden (No. 9 in both 2023 and 2024).

Skadden and Simpson were the only two firms with more than one dealmaker in the women’s rankings.

The top woman dealmaker, according to Mergerlinks’ rankings for 2024, was June Dipchand of Skadden, with \$60.6 billion in value across seven deals. She was not included in the overall ranking because Mergerlinks only looks at the first named partner, but was the most senior female on the deal team and thus gets credit in the women-only ranking.

After Cooper at No. 2 (\$60 billion over 23 deals), Lisa Haddad of Goodwin Procter was No. 3, with just over \$38 billion in value.

The balance of the top ten in each listing can be found in the charts below.

