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Exclusive Q&A: Why Houston M&A Powerhouse Stephen Gill Chose Skadden

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When veteran Houston M&A lawyer *Stephen Gill* moved to Skadden last month, it was a seismic move on a national scale in terms of hiring skilled deal-making talent.

Gill had been with Vinson & Elkins for more than two decades, most recently as global co-head of the firm's M&A and capital markets group. He was involved in some of V&E's largest deals in recent years:

- **July 2023:** Gill and **Doug McWilliams** advised Dallas-based Denbury Inc. in its \$4.6 billion acquisition by ExxonMobil.
- **Aug. 2023:** He advised on the \$7.1 billion acquisition of Crestwood Equity Partners alongside partner **Sarah Morgan**.
- **Dec. 2023:** He advised Crown-Rock LP along with **Robert Kimball** on its \$12 billion acquisition by Occidental.
- **June 2024:** He advised Waste Management Inc. on its \$7.2 billion expansion into medical waste management with the acquisition of Stericycle Inc.

As a partner in Skadden's corporate practice, Gill brings considerable dealmaking experience, particularly in high-profile transactions, said partner Eric Otness, who serves as the head of Skadden's M&A/corporate group in Houston. "I have had the pleasure of



Stephen Gill, veteran M&A lawyer, joins Skadden's Houston office.

working across from Steve and witnessed firsthand his outstanding negotiation skills, creativity in structuring deals and acute business acumen," he said in a news release announcing Gill's move. "He has a phenomenal reputation in the energy sector and is a nationally recognized M&A practitioner. He will be a terrific addition to our team in Houston and to our global M&A team."

In this exclusive Q&A with *The Texas Lawbook*, Gill took some time to talk about trends, why the time was right to make the move to Skadden and more.

Texas Lawbook: What motivated you to make the move from Vinson & Elkins to Skadden at this point in your career?

Steve Gill: Both the energy M&A mar-

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ket and the Texas market have shifted notably over the last decade as local companies have become much more accepting of national firms with meaningful resources.

Due to this shift, this was a move that I contemplated privately for several years, but I knew it had to be a perfect fit both strategically and culturally for me to ever move. Skadden hit both of those points.

Lawbook: Can you elaborate on how your experience at V&E has prepared you for your new role at Skadden? Was there a key lesson or two learned during your time at V&E that will help you in your new position?

Gill: I was at V&E for almost a quarter century, and during those years I received exemplary training from mentors such as Jeff Floyd, Mark Kelly and Doug McWilliams. They collectively instilled numerous lessons on client service and complex legal work, as well as having the ability to identify and pursue opportunities and new challenges in order to grow my career. My tenure at V&E allowed me to build deep relationships within both Houston and the energy space, which contributed greatly to my ability to transition to Skadden seamlessly.

Lawbook: What specific aspects of Skadden's M&A practice attracted you to the firm?

Gill: No matter how you slice it, Skadden is one of the top M&A firms in the world. That comes with vast resources and insights from other partners who do the types of deals that I do in just about every industry.

Skadden also has a deep roster of associate talent with experience in public company M&A that I can leverage efficiently for my clients.

Lawbook: How do you anticipate your transition to Skadden will affect your existing client relationships?

Gill: The reception from my clients

has been extraordinarily positive. They recognize that I will now be able to bring resources and talent to deliver additional value and help them achieve their goals.

Lawbook: What do you see as the biggest challenges facing the energy sector in the near future?

Gill: There are a couple. For starters, there is a tension between how investors view traditional energy and energy transition.

This relates to policy matters that can change every four years. This is especially important for energy transition companies who need some government buy-in to get from where we are today to where many investors and policymakers want to be.

For traditional energy companies, there are issues of scale and questions about which assets provide the best value.

For example, over the last few years, the Permian has been hot, but as it has been consolidated and costs to acquire have risen, companies are looking to other basins to seek value.

Lawbook: Your expertise is in energy. When it comes to the drive to provide power for data centers, does that create opportunity in Skadden's energy practice?

Gill: If data center demand is even close to what the experts and the government are predicting, the need to build out the infrastructure and provide power to those data centers is going to require a ton of capital investment. Skadden's M&A, Tax and Energy and Infrastructure Projects groups have deep experience in power and utilities to help clients successfully complete these types of projects.

Lawbook: How do you plan to leverage your expertise to enhance Skadden's offerings?

Gill: I'm a public company and M&A lawyer first and foremost.

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With M&A being one of the leading practice areas at Skadden, I am well-equipped to further the group's success and help grow the corporate practice in Houston.

I also have significant experience in energy — especially upstream, midstream and oilfield services — which will be valuable to the broader energy group as we navigate related client needs. I look forward to leveraging this experience, my relationships and the firm's resources to secure more of these deals for the firm.

Lawbook: Looking back, what are you most proud of from your tenure at V&E?

Gill: It was a good run, with lots of great deals and lots of terrific people. I'm proud of the major transactions we helped our clients successfully complete and the mentoring and training of younger lawyers.

These experiences and the knowledge and skills I gained working at V&E have ensured that I am well-positioned for success at Skadden.

Senior Editor Allen Pusey contributed to this report.