

Mergers & Acquisitions Group Of The Year: Skadden

By Nate Beck

Law360 (January 28, 2026, 4:04 PM EST) -- Skadden Arps Slate Meagher & Flom LLP guided Union Pacific Railroad Co. on its \$85 billion acquisition of Norfolk Southern, along with advising Ansys on a purchase valuing the software company at \$35 billion, earning the firm a spot among 2025 Law360 Mergers & Acquisitions Groups of the Year.

Skadden's mergers and acquisitions group is a fixture in Law360's Practice Groups of the Year series, earning recognition each year for more than a decade. Last year, the firm was honored for guiding Mars in its \$35.9 billion acquisition of Kellanova, among other deals across industries.

Allison Schneirov, a New York-based mergers and acquisitions partner and a head of the firm's transactions practice, said Skadden's practice has a track record of consistent success.

"We don't lead because of one deal and one cycle," she said. "We lead because our global practice delivers consistently. Our repeat performance comes from deep teams, global coordination and multidisciplinary expertise."

In one recent deal, Skadden was among four law firms that assembled Union Pacific's acquisition of Norfolk Southern, a transaction to create the first transcontinental railroad in the U.S.

The deal joins more than 50,000 route miles in 43 states, reaching both coasts and linking about 100 ports across North America. The combined company is valued at more than \$250 billion.

A Skadden team across multiple offices and practices is advising Union Pacific on each aspect of the deal, including antitrust, labor and employment, banking, tax, and executive compensation matters.

Other work from the firm includes advising Berry Global Group in a combination with Amcor, creating a combined packing company valued at \$37 billion.

The firm said the transaction united two complementary businesses in one of its largest deals announced in 2024. The merger closed in July.

Schneirov said the firm's ability to draw on expertise across distinct topics is a feature of its transaction work.



"If you look at our M&A activity this year, it spans multiple sectors and underscores the breadth of our practice rather than a reliance on any single sector," she said. "We're leading deals across a wide range of sectors, which reflects the diversity of our client base and the diversity and stability of our platform."

Additionally, Skadden recently advised Pennsylvania-based software company Ansys on its acquisition by Mountain View, California-based Synopsys in a deal with an enterprise value of \$35 billion — the largest technology deal announced in 2024.

Synopsys provides software and services to the semiconductor design and manufacturing industry. Ansys, meanwhile, develops engineering simulation software used on a variety of products.

Skadden said the deal expanded Synopsys' simulation software capabilities for car and aerospace manufacturers, as well as chip designers.

Additionally, Skadden advised Juniper Networks, a company specializing in artificial intelligence networks, in its \$14 billion acquisition by Hewlett Packard Enterprise in one of the largest technology deals announced in 2024. The companies said at the time that the combined entity would focus on high-performance networking among a pivot toward hybrid cloud and AI.

A multipractice team from the law firm worked alongside Juniper management in negotiating key terms of the deal, which closed in July 2025.

"It's a very deep bench," said Jonathan Stone, a Hong Kong-based mergers and acquisitions partner and a head of the firm's transactions practice. "We have a group of partners who have been working together for a very long time and who can get things done very quickly at the highest level."

In another recent deal, Skadden guided Swiss construction materials company Holcim on a spinoff of its North American business Amrize, creating an independent company with a market capitalization of about \$30 billion.

The spun-off company listed simultaneously on the New York Stock Exchange and SIX Swiss Exchange under the ticker symbol AMRZ.

The Skadden team advised on a registration statement, dual-listing mechanics and corporate governance for the newly public company, all on a tight timeline and under public and shareholder scrutiny.

Stone said clients often turn to Skadden for its expertise in tax structuring work on spinoffs.

"Clients turn to us for the biggest spinoffs in the market because they know we can anticipate the issues because we've done so many of them," he said. "It's another example that requires seamless coordination across M&A, capital markets, tax and regulatory areas. That integration is just a hallmark of our platform."

--Additional reporting by Jade Martinez-Pogue, Hailey Konnath, Abraham Gross and Al Barbarino. Editing by Adam LoBelia.