

DRINKS WITH THE DEAL: SKADDEN'S FREED ON APOLLO-ATHENE, FAMILY BUSINESS

Skadden's Todd Freed discusses what he learned from working in his family's car dealership, how he came to focus on insurance M&A and pivotal deals he's handled.

BY DAVID MARCUS

As a senior associate at Skadden, Arps, Slate, Meagher & Flom LLP, Todd E. Freed was approached about focusing on insurance M&A. Worried about pigeonholing himself, Freed deferred making a commitment.

Then, Freed said on this week's Drinks With The Deal podcast, "Roger Aaron, an incredible lawyer and a force of nature, called me up to his office and said, 'I am so glad that you accepted joining the group.' As I was forming the words back to him that I hadn't decided, he said, 'I've got to take this phone call.' It was the best nondecision I've ever made."

Freed, now the head of the financial institutions group at Skadden and leader of its insurance M&A practice, discussed the growth of the group along with the evolution of the industry. In 2021, he worked with Apollo Global Management Inc. (APO) on its merger with Athene Holding Ltd., a key transaction in the convergence of insurance and private equity.

And in a deal announced March 26, Freed is advising Corebridge Financial Inc. (CRBG) on its \$22 billion merger of equals with rival life insurance and annuities company Equitable Holdings Inc. (EQH).

He also discussed growing up in his family's car business, which shaped his approach to legal practice and gave him a deep love of cars.



Skadden's Todd E. Freed

"My favorite car is one that my father had," Freed said. "It's a 1969 Mustang Boss 429, which is basically a purpose-built race car. Every time I think about it, I smile."

Check out the podcast with Todd E. Freed below:



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