

Pankaj K. Sinha

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Mergers and Acquisitions



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Education

J.D., Georgetown University
Law Center, 1990

M.B.A., Georgetown University, 1990

A.B., Columbia College,
Columbia University, 1986

Bar Admissions

District of Columbia

Pankaj K. Sinha is the practice leader of the firm's Mergers and Acquisitions Group in the Washington, D.C. office. He concentrates in the areas of mergers and acquisitions, corporate finance, and general corporate and securities matters. Mr. Sinha has represented purchasers, sellers and their financial advisors in a wide variety of transactions, including public and private acquisitions and divestitures, negotiated and contested public acquisitions, auctions, going-private transactions, proxy fights, initial public offerings and other financings, and joint ventures and other strategic alliances.

He has advised clients in numerous mergers, acquisitions, financings and other corporate transactions, including several cross-border transactions. Furthermore, he has extensive experience in M&A transactions involving energy, infrastructure and water assets. Mr. Sinha also advises clients with respect to activist investors and related strategies.

Mr. Sinha's recent representations include:

- PPL Corporation in the:
 - \$10.8 billion sale of its U.K. utility business, Western Power Distribution Plc, to National Grid; and
 - \$3.8 billion acquisition of The Narragansett Electric Company from National Grid;
- Duke Energy Corporation in the:
 - \$2.05 billion sale of a 19.9% stake in Duke Energy Indiana to GIC Private Limited, a Singaporean sovereign wealth fund; and
 - sale of its South and Central American power operations in two transactions totaling \$2.4 billion to China Three Gorges and I Squared Capital Advisors, LLC, respectively;
- The AES Corporation and Alberta Investment Management Corporation (AIMCo) in their acquisition of sPower for \$1.6 billion (enterprise value), and subsequently, sPower in connection with two sales aggregating 49% ownership interest in its operating solar energy assets;
- OPC Energy as lead consortium investor in its \$685 million acquisition of Competitive Power Ventures from Global Infrastructure Partners;
- SJW Group in its \$1.1 billion acquisition of Connecticut Water Service, Inc. and in its successful defense against a hostile takeover attempt by California Water Service Group;
- Kenon Holdings Ltd. in its \$1.2 billion sale of IC Power Ltd.'s Latin American and Caribbean businesses to I Squared Capital Advisors, LLC;
- Enel Green Power S.p.A. in its \$250 million acquisition via a tender offer of EnerNOC, Inc.;
- an investor in the \$5 billion (enterprise value) acquisition of a U.S.-based, NYSE-listed utility company;
- an investor in Seattle-based Puget Energy in connection with an increase in its equity ownership thereof;
- Entergy Corporation in connection with its sale of the James A. FitzPatrick nuclear power plant in upstate New York to a subsidiary of Exelon Corporation, and the post-shutdown sales of the Pilgrim, Palisades and Vermont Yankee nuclear power plants;
- Helmerich & Payne, Inc. in its acquisition of MOTIVE Drilling Technologies, Inc., Magnetic Variation Services, LLC and DrillScan, which is headquartered in France; and
- the private equity arm of a pension fund in various transactions.

Mr. Sinha's additional notable representations include:

- The AES Corporation in its acquisition of a minority stake in AES Tietê Energia from a subsidiary of BNDES, the national economic and social development bank of Brazil; \$3.5 billion agreement to acquire DPL Inc., a regional electric and utility company; \$3 billion acquisition of IPALCO Enterprises, Inc.; \$1.4 billion sale of CILCORP Inc. to Ameren Corporation; \$1.6 billion sale of a 15% stake in AES to China Investment Corporation (a sovereign wealth fund); \$244 million sale of a 15% stake in AES US Investments, Inc. to La Caisse de Dépôt et Placement du Québec (CDPQ); and sale of AES Armenia Mountain Wind, LLC and three wind farms to ALLETE Clean Energy, Inc. in two separate transactions;
- Allegheny Energy, Inc. in its \$4.7 billion acquisition by FirstEnergy Corp. in a stock-for-stock merger;
- Argo Infrastructure in its purchase of Cross Sound Cable from Brookfield Infrastructure.
- Blockbuster Entertainment Corporation in its merger with Viacom Inc.;
- Corix Group in its acquisition of a large portfolio of a U.S.-based water utility under a holding company called Utilities Inc.;
- Defense Group, Inc. in its acquisition by SOS International LLC;
- Dentsply International Inc. in its \$13 billion merger of equals with Sirona Dental Systems;
- DUET Group in its \$360 million sale of a 29% stake in Duquesne Light Holdings, Inc. to a Singapore sovereign wealth fund;
- Duke Energy Corporation in its joint venture to develop solar energy projects with ENN Solar, a Chinese company; and sale of a 49% interest in Crescent Resources to Morgan Stanley Real Estate Fund V and affiliated entities, as well as in the creation of a joint venture (the enterprise value of Crescent was \$2.1 billion);
- Entergy Corporation in the proposed, but terminated, \$6 billion divestiture via a tax-free spin-off and merger of its electric transmission business into ITC Holdings Corp.; and the proposed, but terminated, spin-off of its non-utility nuclear business;
- Hoechst AG in its \$7 billion cash acquisition of Marion Merrell Dow;
- Macquarie Securities and affiliated entities in their purchase of U.S.-based water utility Aquarion Company from Kelda plc for an enterprise value of \$860 million;
- Mars, Incorporated in connection with various corporate matters;
- the majority shareholders of MOVA Pharmaceutical Corporation in their \$400 million sale to Patheon Inc., a Canadian company;
- Mylan Laboratories Inc. in its acquisition of a majority interest in Matrix Laboratories Limited, a publicly traded Indian company;

- National Grid USA in its \$2.9 billion divestiture of Ravenswood Generating Station to TransCanada Corporation;
- Norfolk Southern Corporation in its consent solicitation in its unsolicited offer to acquire Consolidated Rail Corporation (Conrail);
- PPL Corporation in its acquisition of Penn Fuel Gas, Inc., numerous acquisitions of energy services companies and its successful defense against an unsolicited takeover attempt by PECO Energy Company;
- PPL Global in its joint ventures with Mirant Corporation to acquire two multibillion-dollar U.K. companies: Hyder plc and Western Power Distribution Limited; and in its divestiture of Companhia Energetica do Maranhao S.A., a Brazilian utility company;
- Refco Inc. in the sale of various assets in bankruptcy;
- Société Générale in its acquisition of certain North American power and natural gas trading assets of Sempra Energy Trading, LLC;
- TechSpan Inc. in a stock-for-stock merger with Headstrong Corporation;
- the independent committee of the board of directors of Crown Central Petroleum Corporation in a merger with Rosemore Inc. and a related proxy fight; and
- USEC Inc. in a \$2 billion initial public offering, the largest privatization in the United States since the 1980s, a \$500 million bond offering and its acquisition of NAC International, Inc.

Mr. Sinha's *pro bono* representations include a group of teachers establishing a Washington, D.C. charter school, and The Wellness Community (TWC), a nonprofit organization dedicated to providing support and education to those affected by cancer. In 2009, Mr. Sinha advised TWC in its unique combination with Gilda's Club, which was founded by Gilda Radner.

Mr. Sinha repeatedly has been selected for inclusion in *Chambers Global*, *Chambers USA*, *Lawdragon 500 Leading Lawyers in America* and *The Legal 500 U.S.* Mr. Sinha also has been named a D.C. Dealmaker of the Year by *The National Law Journal* and a Client Service All-Star MVP by The BTI Consulting Group.