



## Partner Expansion Across Europe

### Perry Yam Heads Up The Team

In March 2012, Reed Smith appointed Perry Yam to the partnership as head of its Europe & Middle East (EME) Private Equity practice. Perry has significant experience built during 20 years in the industry, and this is an exciting development in the expansion of Reed Smith's corporate practice across Europe and the Middle East.

Following Perry's arrival, Justus Binder was appointed as the leader of Reed Smith's German private equity practice. Justus is part of a wider strategy to develop a strong European private equity practice that supports the firm's already established and noted private equity practice in Paris, Chicago, New York, and Palo Alto.

Additionally, Thomas Gierath has been appointed to the partnership in Reed Smith's Munich office. Thomas advises on domestic and international tax matters across private equity, venture capital, general corporate and real estate. He is experienced in structuring management participation in venture capital investments and in buy-out transactions. Thomas advises sponsors and real estate funds in structuring and forming domestic and offshore funds, and on the structuring of closed and open-ended funds and Sharia-compliant financing.



#### Reed Smith LLP Key Partner Contacts

**Perry Yam** – London  
+44 020 3116 2626  
pyam@reedsmith.com

**Marc Fredj** – Paris  
+33 1 44 34 80 63  
mfredj@reedsmith.com

**Dr. Justus Binder** – Munich  
+49 089 20304127  
jbinder@reedsmith.com

**Leon Stephenson** – London  
+44 020 3116 3594  
lstephenson@reedsmith.com

## Global Practice

### Private Equity Team

The London office of Reed Smith comprises more than 300 lawyers and is the largest in the network of the firm's 23 offices across the globe. Reed Smith's private equity team comprises more than 70 transactional lawyers practising throughout the United States, Europe, the Middle East and Asia. Members of the team operate as leaders in their local jurisdictions with a global perspective working closely with colleagues skilled in tax, leverage finance, intellectual property, employment and benefits, corporate finance, regulatory and compliance.

## Transaction Highlights

### Deals Across the Team



**Multi-Disciplinary Team Helps Essex Woodlands Close Complex Bioventus Acquisition** Reed Smith's U.S. team advised Essex Woodlands, one of the world's leading health care growth equity and venture capital firms, which closed a transaction to acquire the biologics division of UK-based Smith & Nephew. Essex Woodlands, joined by co-investors Pantheon Ventures, Spindletop Healthcare Capital, Alta Capital Partners, Ampersand Capital Partners, and White Pine Medical, invested \$118 million in this transaction.



**Chicago Team Advises Valence Health in \$30M VC Financing** A U.S. team represented Valence Health, Inc., a health care IT company, in a \$30 million minority investment from North Bridge Growth Equity, a leading venture capital growth equity firm focused on investing in mid-stage, emerging and high-growth technology companies. Since 1996, Valence Health has provided patient-focused, data-driven solutions; is a privately held company that serves clients nationwide; and is committed to strong client partnerships.

**Advised U.S. Investment Fund in French Buy-Out Company** The Reed Smith Paris team advised a U.S. investment fund on its multimillion euro investment in the French buy-out company, FCPR, Montefiore 3. Montefiore 3 is the third FCPR launched by Montefiore Investments and has already obtained millions from investors.

## Industry Perspective

### Equity Bridge Financing – Could this be of interest to you?

In London, we have recently seen increased levels of activity from clients looking to take advantage of, or perhaps change their provider of, equity bridge financing. We have advised both GPs and banks in the establishment of these loan facilities, secured against the LP commitments, so that draw down can be pushed back. The bank takes the risk of the LPs trying to fund their commitment and the fund improves its IRR. If you would like to consider using this type of product, or already do and would like to be introduced to other possible providers, please contact Perry Yam or Leon Stephenson.

## Reed Smith News

### Events and Awards



**Private Equity Poker Night** On Wednesday 16 May 2012, we were delighted to host a private equity client event in our London offices. Clients joined Reed Smith at the top of the Broadgate Tower for an evening of Texas Hold'em Poker. Players at all levels—beginners to regular card sharps—pitted their wit and skills against their fellow investors and Reed Smith lawyers. Joanna Hamilton, a member of the Reed Smith Private Equity team, won the tournament. We hope you will be able to join us at our next event!

### London Recognition



*Legal Week* Client Satisfaction Survey ranked Reed Smith ahead of other major law firms operating in the UK, based on feedback from more than 1000 companies.



*The Sunday Times* 100 Best Companies to Work For ranked Reed Smith 88th, one of only two international law firms on the list.