

SULLIVAN & CROMWELL LLP

Lawyers



Eric M. Krautheimer

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Eric Krautheimer is a partner in the Los Angeles office of Sullivan & Cromwell and is a member of the Firm's General Practice Group.

For 25 years, Mr. Krautheimer has successfully represented many of the largest and most prominent corporations on a wide range of domestic and cross-border mergers and acquisitions transactions, including negotiated and hostile acquisitions of public companies, negotiated sales of private companies, subsidiaries and divisions, private equity transactions, leveraged buy-outs, formation of joint ventures and asset sales. Mr. Krautheimer has extensive experience representing buyers, sellers and financial advisers across a wide range of industries, including consumer and retail, financial services, healthcare and life sciences, sports and entertainment, technology and telecommunications.

Highly regarded as one of the elite M&A lawyers on the West Coast, Mr. Krautheimer was named *American Lawyer's* "Dealmaker of the Year" for advising AT&T in its acquisition of Time Warner and "Dealmaker of the Week" for advising AT&T in its proposed acquisition of T-Mobile USA from Deutsche Telekom AG. He was named among the *Daily Journal's* Top 100 Lawyers in California, was honored as a *Law360* MVP in M&A and has been recognized by leading legal publications, including *Chambers USA*, *Southern California Super Lawyers*, *Super Lawyers Corporate Counsel Edition*, *Lawdragon*, *Legal 500* and *New York Super Lawyers*.

Publications

- "Spin-Offs: Frequently Asked Questions," *Deal Lawyers* (2016) (co-author)

Community Service

- Board Member, Fulfillment Fund

SELECTED REPRESENTATIONS

Selected Clients and Transactions

- **Amazon.com** in its \$13.7 billion acquisition of Whole Foods

PRACTICES & CAPABILITIES

Consumer & Retail

Healthcare & Life Sciences

Insurance

Renewable & Alternative Energy

Technology, Media & Telecommunications

General Practice

Mergers & Acquisitions

M&A Financial Advisory

Private Equity

EDUCATION

1994, New York University School of Law, LL.M.

1993, Western New England College School of Law, J.D.

1990, Binghamton University, State University of New York, B.A.

BAR ADMISSIONS

California

New York

Connecticut

Market and in its investments in multiple public companies

- **Amgen** in its acquisition of Micromet
- **AT&T** (formerly SBC Communications) in numerous acquisitions, sales and other transactions, including:
 - its acquisitions of Time Warner; DIRECTV; Leap Wireless; Atlantic Tele-Network's domestic retail wireless business; NextWave Wireless; BellSouth; its proposed acquisition of T-Mobile USA from Deutsche Telekom; its acquisition of BellSouth and joint venture with BellSouth forming Cingular Wireless; in Cingular Wireless' acquisition of AT&T Wireless; and in SBC's acquisitions of Ameritech and Pacific Telesis Group;
 - its pending sale of Vrio Corp. to Grupo Wertheim; spin-off of WarnerMedia into Discovery, under which WarnerMedia will combine with Discovery; agreement with TPG Capital (U.S.) that established a new company named DIRECTV that owns and operates AT&T's U.S. video business unit with an enterprise value of \$16.25 billion; as the largest shareholder in Central European Media Enterprises (CME) in PPF Group's acquisition of CME; its sale of incumbent local exchange operations in Connecticut to Frontier Communications; its transaction with Crown Castle International to lease, sublease, or sell wireless communications sites; and its sale of AT&T Advertising Solutions and AT&T Interactive to an affiliate of Cerberus Capital and later as a member of a group of sellers led by Cerberus Capital Management, in connection with the sale of YP Holdings to Dex Media
- **Aurobindo Pharma USA** in its \$550 million sale of Natrol to an affiliate of New Mountain Capital to combine with Jarrow Formulas
- **Barclays** in its proposed (and subsequently terminated) sale of its iShares business to CVC Capital and the subsequent sale of Barclays Global Investors to BlackRock and on the sale of its entire holding in BlackRock, by way of a registered offering and related buyback by BlackRock
- **Bayer** in its \$66 billion acquisition of Monsanto – the largest ever all-cash takeover of a public company – and in its sale of selected Crop Science businesses to BASF for an aggregate value of over \$9 billion
- **Billabong** in its sale of a 51.5% interest in Nixon to an investor group including Trilantic Capital Partners and senior management of Nixon and other transactions
- **Bucyrus** in its acquisition by Caterpillar
- **Cymer** in its acquisition by ASML
- **Diageo** in multiple transactions, including its sale of Burger King to a consortium led by Texas Pacific Group and its joint acquisition with Pernod Ricard of the spirits and wines group of Seagram
- **Edmunds** in connection with CarMax's \$50 million acquisition of a

minority stake in Edmunds and acquisition of its remaining shares for an implied enterprise value of \$404 million

- **Force Protection** in its acquisition by General Dynamics
- **Frank McCourt and his entities** in the sale of the Los Angeles Dodgers professional baseball team to Guggenheim Baseball Management
- various **Goldman Sachs** entities in their real estate investments
- The special committee of the board of directors of **Griffin-American Healthcare REIT IV** in its acquisition of Griffin-American Healthcare REIT III
- **Intelsat** in its sale to a consortium of private equity buyers
- **J.C. Flowers** in its acquisition of Fox-Pitt Kelton
- **John Hancock Financial Services** in its merger with Manulife Financial
- **Kite Pharma** in its \$11.9 billion acquisition by Gilead Sciences
- **Lightyear Capital** in connection with numerous acquisitions and dispositions
- **Merck KGaA** in its \$6.4 billion acquisition of Versum Materials, Inc.
- **Microsoft** in several transactions, including its leading a consortium acquiring patents from Novell
- **Teva Pharmaceutical Industries** in its \$40.5 billion acquisition of Allergan Generics
- **TXU** in its acquisition by a KKR- and TPG-led consortium
- **Vornado Realty Trust** in connection with the acquisition of Toys “R” Us by Vornado, KKR and Bain Capital

Mr. Krautheimer has also represented **Bank of America, Citigroup, Deutsche Bank, Goldman Sachs, Greenhill, Houlihan Lokey, Lazard, Moelis** and **Wells Fargo Securities** as financial advisers in many public and private M&A transactions.

Selected Unsolicited Takeover Transactions

In addition, Mr. Krautheimer has extensive experience representing clients in the support of unsolicited takeover transactions. Selected representations include:

- **Bayer** in its \$66 billion unsolicited and successful bid for Monsanto
- **j2 Global, Inc.** in its unsolicited offer to acquire Carbonite, Inc.
- **Merck KGaA** in its \$6.4 billion unsolicited and successful takeover of Versum Materials, Inc.
- **Microsoft** in its unsolicited offer for Yahoo!
- **Samsung Electronics** in its bid for SanDisk Corporation
- **Teva Pharmaceutical Industries** in its \$50.5 billion unsolicited proposal for Mylan N.V.
- **Valeant Pharmaceuticals** in its unsolicited offer to acquire Allergan
- **Vornado Realty Trust** in its unsolicited offer for Equity Office Properties