

Corporate Governance & Strategy

It's no secret that legal challenges and business opportunities evolve as companies mature. Since our inception, we have committed ourselves to representing high-growth companies throughout their lifecycle — through M&A, IPO and as public companies.

We advise CEOs, management teams and boards on the technical responsibilities under corporate and securities laws. But that's just table stakes. Our focus also ensures practical and effective counsel on the hard stuff — advising on governance best practices and activities. This includes sound business and compliance policies and legal strategies that are consistent with the mission and goals of your company and appropriate for the stages of its lifecycle.

We've seen it all and understand the unique challenges and opportunities at each growth stage — from formation, scaling, and growth to exit and beyond.

We provide stage- and situation-appropriate advice on key issues to help our clients avoid unnecessary costs and delays so our clients can focus on building their business.

Further, our approach is to scale with clients as they grow to multi-billion dollar market cap public companies. Our clients can have confidence that they have the full power of a preeminent firm behind them, no matter what hurdle they face. Good governance is good strategy.

Tailored Governance Support for a Solid Foundation

We work with startups every day, offering practical advice they can trust as they get their venture off the ground. From establishing robust corporate structures to ensuring regulatory compliance, we offer pragmatic solutions to safeguard your business — now and in the future.

Tech and life sciences company leaders trust us with:

- **Founder agreements.** We have seen every founder arrangement and know all of the ways it can play out. We ensure your agreements are drafted to clarify roles, responsibilities, and equity distribution among co-founders.
- **Board Formation and Governance.** Your board is key to your development. We offer assistance in setting up an effective board of directors, including structuring board roles and responsibilities.
- **Compliance & Policy Development.** We help you develop the appropriate internal policies and procedures to promote transparency, accountability, and ethical conduct. Together with our team members in the privacy, employment, IP, tax and other practices, we provide guidance on regulatory requirements and help ensure adherence to corporate governance best practices.
- **Risk Management.** Keeping your company out of trouble — while keeping your options open — is our goal. We help you to strategically implement frameworks to identify, assess, and mitigate risks associated with business operations.

Go-To Advisors for In-House Counsel & Management Teams

We have decades of experience guiding late-stage private company management and their in-house counsel through crucial decisions relating to board composition, committee structure, and voting controls and takeover defenses, including thousands of hours in boardrooms and real-world experience as officers and directors of companies.

We always keep an eye towards offering practical advice calibrated to the stage our client is in. Functioning as an extension of management and in-house legal teams, we guide our maturing private and public company clients on key strategic and business decisions, bringing together resources from across the firm to support everything from securities offerings, M&A and commercial transactions to board matters, executive compensation and operational issues.

Support for Late-Stage Companies Seeking to IPO

We've handled hundreds of public offerings, the vast majority of which have been for venture-backed tech and life sciences companies. We understand the environment you're in and the unique issues your company faces. The familiarity and trust we have built with clients allow us to provide clear, customized guidance, addressing our clients' goals as transition to the public markets.

We work with in-house legal teams and management to assess their IPO-readiness and help them address the issues that might cause delays, including:

- **Whether to have a dual class structure.** Many venture-backed private companies explore converting to a dual class Common Stock structure before their IPO. If a dual class structure is desired, we work with clients to implement protections to enable them to more comfortably focus on operating the business post-IPO without being second-guessed by activist stockholders.
- **Enhancing your corporate governance structure and policies.** Your corporate governance structure is one to carefully consider in advance of the IPO. Board members and investors often have strong views on various anti-takeover provisions and other public company policies. We work with our clients to make sure that decisions are informed and follow a robust process. Further, we ensure their corporate governance policies are calibrated to their company's culture and unique characteristics, rather than using cookie-cutter forms more appropriate for another kind of company.
- **Employee Communications/Confidentiality and Culture of Openness.** Tech companies in particular sometimes have difficulty transitioning to life as a public company with the changes in communication and information sharing it entails. Based on our extensive experience working with tech companies, we work with our clients to decide what kinds of information they will continue to share with employees generally and the timing so employees will not be at risk of insider trading once they are a public company. As they continue to grow their business and hire key positions, our institutional knowledge is invaluable. Our experience will allow you to focus on your business, not on distractions related to your IPO.

Sound Advice for Innovative Public Companies

Life as a venture-backed company is very different from that of a public company. We know what it takes and will hold your hand every step of the way.

We regularly advise in-house counsel, management teams and boards regarding their own Exchange Act obligations, as well as managing their liquidity and their transition to becoming public company executives, including:

- Reviewing 8-Ks, 10-Ks, and other periodic reports filed with the SEC, earnings releases, scripts and related materials, as well as responding to SEC comments on those filings.
- Assisting with investor relations issues, including earnings calls, stockholder proposals and activists.
- Public company board meeting preparation.
- Advising on current developments in corporate governance and evolving best practices.
- Advising on day-to-day disclosure and other issues.
- Assisting with subsequent capital-raising transactions, including follow-on offerings, PIPEs, convertible debt offerings under Rule 144A offerings and other financings structures.
- Transfer agent matters.
- Section 16 filings for officers and individual board members.
- Advising on stock repurchase programs, whether through open market purchases, block trades or accelerated stock buyback structures (ASRs).
- Advising on executive compensation issues and evolving market practices.
- Schedule 13G/D filings for officers as a result of any dual class structure.