

## Lyman Thai

### Partner

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Lyman Thai represents fast-growing companies in the technology sector, the entrepreneurs who build them, and the investors who back them. He is a San Francisco and Silicon Valley based partner in the firm's Transactions Practice Group and Venture & Growth Capital Team.

Lyman advises founders, management teams, and boards of directors in a wide range of transactions across all stages of growth. He advises business clients on company formation, founder and employee equity arrangements, fundraising, corporate governance, federal and state securities laws, stock and option administration, intellectual property protection, employment and compensation, commercial contracts, mergers and acquisitions, and other strategic transactions, including equity, debt, and convertible instrument financings, and investments. He also represents venture capital firms and corporate investors in their investments in high-growth companies, including seed capital, venture capital, growth capital, and strategic investments.

Lyman has represented clients across a wide range of industries, including cloud computing, cybersecurity, digital media, enterprise software, financial technology, mobile applications, on-demand services, online travel, social media, software-as-a-service (SaaS), video games, and other emerging businesses and technologies.

In addition to advising clients on general business issues, Lyman leads client teams and coordinates specialists to address licensing, patent and trademark prosecution, tax, employee benefits, employment and general commercial litigation, real estate, privacy, CFIUS/national security, HSR/antitrust, and other regulatory matters.

Prior to Foley, Lyman represented emerging companies and investors from the San Francisco and Palo Alto offices of a global technology law firm headquartered in Silicon Valley. He also previously served as the general counsel for a venture capital-backed legal technology company. In that capacity, Lyman helped the company raise US\$65 million in venture capital through multiple rounds, supported the company's growth

from 25 to 200 people, negotiated strategic transactions and commercial contracts, and managed business and legal risks across the organization.

## **Representative Experience\***

### **Emerging Growth Companies**

- Represented Fieldguide (advisory and audit engagement management platform), including in its angel and seed financing, and its \$17 million Series A financing led by 8VC with participation from Floodgate and other strategic angels.
- Represented a Mexico-based fintech company in its \$40 million Series B financing led by Tribe Capital.
- Represented an online wholesale solution for small businesses, including in its \$15 million Series A financing led by Altos Ventures with participation from JAZZ Venture Partners and Gold House Ventures.
- Represented an AI-powered e-commerce data analytics company in its formation and \$2 million SAFE financing.
- Represented CrowdStrike (cybersecurity, NASDAQ: CRWD), including in its \$100 million Series C unicorn financing led by CapitalG with participation from Accel, Warburg Pincus and Rackspace, and its \$100 million Series D financing led by Accel with participation from March Capital Partners and Telstra.
- Represented QuantumScape (solid-state batteries, NYSE: QS) in its \$200 million Series F financing led by Volkswagen Group of America, concurrently with its de-SPAC business combination and public listing.
- Represented Postmates (on-demand delivery, acquired by Uber, NYSE: UBER), including in multiple acquisitions and its Series B to Series E financings, raising over \$300 million, led by Spark Capital, Founders Fund and Tiger Global.
- Represented Panther Labs (security information and event management), including in its \$15 million Series A financing led by Lightspeed Venture Partners, and its \$120 million Series B unicorn financing at a \$1.4 billion valuation led by Coatue.
- Represented PandaDoc (document workflow automation), including in its Series C unicorn financing crossing a \$1 billion valuation.
- Represented Replit (online developer tools), including in its \$80 million Series B financing led by Coatue.
- Represented Sendbird (in-app messaging platform), including in its Series B and Series B-1 financings, raising \$102 million, led by Tiger Global and ICONIQ Capital.
- Represented Shockwave Medical (medical devices, NASDAQ: SWAV) in its \$40 million Series B financing led by Sofinnova Partners and Venrock.
- Represented Sift Science (also known as Sift, digital trust and safety), including in multiple acquisitions and its Series B to Series E-1 financings, raising over \$175 million and crossing a \$1 billion valuation, led by Spark Capital, Stripes and Insight Partners.

- Represented D-Matrix (AI infrastructure) in its \$44 million Series A financing led by Playground Global with participation from Microsoft and SK Hynix.
- Represented Domino Data Lab (data science platform), including in its \$10.5 million Series B financing led by Sequoia Capital, and its \$27 million Series C financing led by Coatue.
- Represented Helm.ai (autonomous vehicle software) in its \$30 million Series B financing led by Amplo with participation from Honda and Mando.
- Represented Hemlane (property management software) in its \$9 million Series A financing co-led by Asymmetric Capital Partners and Prudence with participation from Aglae? Ventures and State Farm Ventures.
- Represented Iterable (marketing automation), including in its convertible note seed financing, its \$8 million Series A financing led by CRV, and its \$23 million Series B financing led by Index Ventures.
- Represented Jasper Health (cancer care management platform) in its \$25 million Series A financing led by General Catalyst.
- Represented Luma Health (healthcare patient engagement platform) in its \$130 million Series C financing led by FTV Capital.
- Represented Ozette Technologies (single-cell immunoprofiling platform) in its \$6 million Series Seed led by Madrona Venture Group.
- Represented an online mental healthcare company in its Series A to Series C financings, raising \$462 million at up to a \$4.8 billion valuation, led by Softbank Vision Fund, Access Industries and Oak HC/FT Partners.
- Represented a UK-based talent management software company, including in its employee tender offer and its \$85 million Series C financing led by the Ontario Teachers' Pension Plan.
- Represented Buffer (social media management software) in its \$3.5 million Series A financing involving Rule 506(c) general solicitation.
- Represented Elementum (supply chain management) in its spinout from Flextronics and \$44 million Series B financing led by Lightspeed Venture Partners.
- Represented a major micromobility company in its \$15 million Series A financing led by Craft Ventures.
- Represented a construction equipment auction company in its \$15 million Series A financing led by eBay.

## **Venture Capital & Growth Equity**

- Represented Riverwood Capital in growth equity investments in SpyCloud (cybersecurity) and a data security company.
- Represented New Enterprise Associates (NEA) in venture capital investments in Kindred and Arris Composites.
- Represented FundersClub in 50+ early-stage investments, including Coinbase, Chainalysis, and Webflow.
- Represented Bioluminescence Ventures in life sciences investment in ReCode Therapeutics.
- Represented TCG Crossover in life sciences investments in ADARx and Alkeus Pharmaceuticals.

- Represented Samsung Ventures in early-stage technology investments in Anthropic and GGWP.
- Represented TDK Ventures in early-stage technology investments in Infinite Uptime and Faction Technology.
- Represented Cortical Ventures in early-stage AI investments.
- Represented Sea Limited's (NYSE: SE) corporate venture group in early-stage gaming investments.
- Represented Index Ventures in early-stage technology investments in Monad, DeepScribe, and Superconductive.
- Represented General Catalyst, Mayfield, Morgan Stanley Expansion Capital, Scrum Ventures, Shasta Ventures, AngelPad, and numerous other venture capital firms in making early- to late-stage venture capital investments in technology businesses.

*\*Certain matters handled prior to joining Foley.*

## Sectors

- [Innovative Technology](#)

## Practice Areas

- [Corporate](#)
- [Transactions](#)

## Education

- University of Michigan Law School (J.D., cum laude)
  - Editor, *Michigan Law Review*
  - Co-Founder and Production Editor, *Michigan Journal of Environmental and Administrative Law*
  - Dean's Scholarship
- Harvard University (A.B.)
  - National Merit Scholar

## Admissions

- California