

## Louis Lehot Partner

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On a very short list of leading corporate lawyers in Silicon Valley and San Francisco, Louis Lehot has handled some of the highest profile matters in the tech, health care, and clean energy spaces. A partner in the firm's Private Equity & Venture Capital, M&A, and Transactions Practices, as well as the Technology, Health Care, Life Sciences, and Energy Industry Teams, he advises entrepreneurs and their management teams, investors, and financial advisors at all stages of growth.

Louis is skilled at taking clients from “garage to global,” helping them achieve hyper-growth, go public, and successfully obtain optimal liquidity events. He guides emerging private companies as they secure venture capital financing, prepare for IPO, de-SPAC, or an M&A transaction, and navigate the exit. Clients routinely turn to Louis for his domain experience in public offerings and private placements of equity, equity-linked, and debt securities, mergers, acquisitions, dispositions, spinoffs, strategic investments, and joint ventures, as well as corporate governance and securities law compliance matters. Additionally, Louis regularly represents U.S. and non-U.S. registrants before the SEC, FINRA, NYSE, and NASDAQ.

Louis draws on more than 20 years of global experience and leverages the latest legal technology tools to drive strategies and solutions that make sense. He has been recognized by peer-reviewed industry guides and leading practitioners as one of the most innovative, creative, and versatile corporate counsel. *Chambers USA* noted that he has considerable experience representing both emerging companies and investors in venture financings, stating, “Louis Lehot is known for the high quality of his advice, his responsiveness and passion for his clients.”

Clients have noted,

“Ease of working with Louis and his ability to cross over into the international space.”

“His legal advice is superb, he has a very good understanding of all of the legal aspects of investing, he has strong business acumen and offers strong business advice.”

“Louis personally ensures quality, efficiency, and value on every transaction we work on.”

“Louis is experienced and knowledgeable.”

“He’s very strong in all aspects of venture capital.”

*The Legal 500* US also noted that clients have commented on Louis’ abilities as a “master networker” in Silicon Valley.

Louis was named to *Law360*’s 2023 Mergers & Acquisitions Editorial Advisory Board. Louis is a two-time faculty member of Stanford Director’s College, past advisory board member of the Silicon Valley Directors’ Exchange, and a member of Boston College Law School’s Business Advisory Council. He is committed to giving back and supporting local and global initiatives to help our communities, including the Law Foundation of Silicon Valley, Home of Hope, Caring for Cambodia, Doctors without Borders, Equal Justice for America, Second Harvest, Ecumenical Hunger Program, Goodwill of Southern California, UAspire, Girl Power Talk and Palo Alto Partners in Education.

## Representative Experience\*

### Mergers, Acquisitions, and Joint Ventures

Louis regularly represents buyers in creating innovative acquisition programs, smart structures, and smooth processes to acquire businesses by share purchase, merger, asset purchase, and license. He represents bootstrapped as well as venture-backed startups in achieving lucrative liquidity events for their entrepreneurs and investors. Representative matters include:

- Represented Riverwood Capital in its buyout of Forecast5 Analytics, leveraged financing, and bolt-on acquisitions (sold to Frontline, a portfolio company of Thoma Bravo).
- Represented Riverwood Capital in its sale of Supply Chain Research Group to Argosy Capital.
- Represented the League App, Inc. in its sale to Match Group (NASDAQ: MTCH).
- Represented Vcheck Global in its sale to funds affiliated with Sunstone Partners.
- Represented Zonehaven, the SAAS solution for emergency evacuation and community support, in its sale to Genasys (NASDAQ: GNSS), the critical communications systems and solutions company.
- Represented Flurosat, a crop science company, in its all-stock acquisition of a soil health startup Dagan to form Regrow Agriculture, focusing on resilient agriculture solutions.
- Represented doc.ai Incorporated, a digital health transformation company, in negotiating strategic investment, commercial and licensing deals with Anthem and its subsequent 2021 sale to Sharecare and de-SPAC merger with Falcon Capital Acquisition Corp.
- Represented 174 Power Global, the power project development arm of Hanwha Energy Corp., in negotiating a joint venture with Total SE to develop utility-scale solar and energy storage projects of 1.6

GW cumulative capacity in North America.

- Represented Semarchy, the Intelligent Data Hub™ company and a disruptive provider of master data management software, in its sale to funds advised by Providence Strategic Growth (PSG), the growth equity affiliate of Providence Equity Partners.
- Represented CBRE Group, Inc. (NYSE: CBG) in dozens of acquisitions over the past decade for regional real estate brokerages, property management businesses, technology platforms and adjacent services, including Floored.com, Forum Analytics, Brenner Real Estate Group, Capstone Financial, Skye Group, CAC Group, Fameco, KLMK Group, U.S. Equities, UCR and many more.
- Represented Avnet (NASDAQ: AVT) in acquisitions of Dragon Innovation and Solaris and in numerous strategic investments in technology businesses.
- Represented SoftBank Group International in the sale of 99 Taxis, the largest ride sharing company in Brazil, to Didi.
- Represented Juniper Networks, Inc. (NYSE: JNPR) in acquisitions of Appformix, Aurion, Cyphort and in other strategic transactions.
- Represented Penn National Gaming (NYSE: PENN) in the acquisition of Rocket Games.
- Represented CheckALT LLC in the acquisitions of ERAS from Diebold (NYSE: DBD) and Klike Technologies from MUFG Union Bank.
- Represented Binatone Global in its acquisition of the companion products business of Motorola Mobility.
- Represented CVC and QA Analytics in its buyout of Cloud Academy.
- Represented #bigtech company in a confidential joint venture with a large China-based company in a significant market-access joint venture for the PRC.
- Represented China-based white goods company in a significant PRC market-access joint venture with a U.S. industrial manufacturing company.
- Represented Sanpower Group Co., Ltd., one of China's largest privately owned conglomerates, on its entry into a definitive agreement to acquire Dendreon Pharmaceuticals, Inc. for US\$819.9 million.
- Represented Symphony Technology Group and Bond International Software in the acquisition of Erecruit.
- Represented Tecan Group AG (SIX: TECN) in its acquisition of SpeWare Corp.
- Represented Centric Software, a global enterprise SAAS PLM company (backed by venture capital firms Oak Investment Partners and Fung Capital) based in Silicon Valley in the sale of a majority stake to Dassault Systemes SE, a French public company listed on Euronext Paris, in a cash and stock deal.
- Represented Docea Power SAS in its sale to Intel (NYSE: INTC).
- Represented Kerensen Consulting in its sale to salesforce.com (NYSE: CRM).
- Represented Tuplejump in its formation and subsequent sale to Apple (NASDAQ: AAPL).
- Represented Stackstorm in its sale to Brocade (now part of Broadcom, NYSE: BDCM).
- Represented Adotube in its sale to Exponential Interactive.
- Represented MetricTest in its sale to Microlease (now part of ElectroRent).

- Represented the special committee of the board of directors of Tongjitang Chinese Medicines, an NYSE-listed public company, in negotiating an agreement and plan of merger with a bidder group led by its chairman and Fosun Industrial in a going-private transaction (recognized by *China Business Law Journal* as 2012's Going Private Deal of the Year)
- Represented AOL LLC (now known as OATH,) in the acquisitions of Sphere Source, Inc. and Goowy Media Inc.
- Represented CVC, Elevation Partners, Hellman & Friedman, Hony Capital, Riverwood Capital, Silver Lake Partners, Softbank, Symphony Technology Group, and TPG in leveraged buyouts, growth equity, and venture investments.
- Represented Credit Suisse as financial advisor in Heckmann Corp's de-SPAC transaction with China Water & Drinks.

### **Venture Capital & Growth Equity**

Louis's clients include venture capital, growth equity investment firms, and corporate venturing groups that make minority investments in technology, health care, clean energy, and other innovative businesses, including:

- Represented SoftBank Vision Fund in growth equity investments in Zymergen, Alto Pharmacy, Wag Labs, Slack, Guardant Health, 99 Taxis, and 10X Genomics.
- Represented Riverwood Capital in growth equity investments in Alation, Degreed, Druva, CloudVirga, and Sauce Labs.
- Represented TCG Crossover in late-stage emerging life sciences investments in Affinia Therapeutics, Entrada, Artios, Versanis, Alkeus, and others, as well as private investments into public entities and royalty deals, including Abivax.
- Represented Bioluminescence Ventures in making emerging life sciences investments into Cellarity and others.
- Represented Vivo Capital in growth equity investments in Maculogix, Harmony Biosciences, and Green River.
- Represented NEA in seed and follow-on investments in Robinhood (IPO), ScoutRFP (sold to Workday), Automation Anywhere (largest Series A transaction ever at US\$265m), FightCamp, Evernow, AI2, Embrace Mobile, Weaviate, Slash, Regression Games, Fabric8 Labs, Modyfi, Fizz Social, Kindred Concepts, FloxDev, Nordsense, Arris, and dozens of other transactions for over a decade.
- Represented Samsung Ventures in dozens of early- to late-stage investments in technology, health care, and life science businesses, managing the portfolio and subsequent monetization transactions.
- Represented LG Technology Ventures in its initial fund formation and in over a dozen early- to late-stage investments in technology businesses.
- Represented Accel, Andreessen Horowitz, Foundation Capital, General Atlantic, Nautilus Venture Partners, Oak Investment Partners, Propel Ventures, and numerous other venture capital firms in

making early- to late-stage venture capital investments in technology, life sciences, med-tech, med-device, health care, and clean energy businesses.

- Represented AIG, Atomico, CBRE, GE Ventures, Hanwha Q Cells, Lenovo, MS&AD Ventures, Next47, OSRAM, Robert Bosch, Salesforce Ventures, Siemens, and numerous other corporate venturing groups in making strategic investments in technology and health care businesses.
- Represented TDK Ventures in Fund Ex1, a dedicated energy disruption fund, and a dedicated India fund, as well as in numerous portfolio company investments, follow-on financings, and portfolio company management.
- Represented Mighty Capital, X Ventures, AI Sprouts VC, Carat Venture Partners, Outlierz Fund, and other venture capital funds in formation and fund management matters.
- Represented Tenacity Venture Capital in making investments in Kapital, Nevly, Savly, Vendelux, Manufactured, and more.
- Represented Cortical Ventures in making AI investments in CaspianDB, Immerok, Weaviate, and other AI businesses.
- Represented SkyRiver Ventures in making early stage investments in Labrador, Geminus, and other deeptech businesses.

### **Emerging Growth Companies**

Over his more than two-decade career, Louis has represented emerging growth companies from garage to global in all stages, from formation to liquidity, including:

- Represented App0 (enterprise SAAS communications platform backed by Cota Capital)
- Represented BankJoy (fintech) backed by Bessemer Venture Partners, CheckALT and SoftBank Opportunity Fund)
- Represented Bhuma (dev-ops no-code software platform backed by First Rays Venture Capital, Westwave, Neotribe, and The AI Fund)
- Represented Bionure (life sciences)
- Represented Centric Software (PLM enterprise SAAS software backed by Dassault Systemes and Oak Investment Partners)
- Represented CheckALT (fintech, backed by Shai Stern)
- Represented Design Barn, Inc., the creator of Lottie Files (a multiplatform animation creation tool backed by Square Peg, XYZ Ventures, Greatpoint Ventures, M12, Adobe, and 500 Global)
- Represented Gatik AI (autonomous delivery)
- Represented GoodData (enterprise SAAS, backed by General Catalyst, a16z, Intel Capital, and Visa Ventures)
- Represented Manufactured Networks (supply chain fintech, backed by Tenacity Venture Capital)
- Represented Mindvalley, Inc. (edtech, personal growth, consumer internet)
- Represented Mirantis, offering enterprises unprecedented speed to ship code faster across public and private clouds (backed by Intel Capital, Insight Venture Partners, and August Capital)

- Represented Regrow Agriculture (agtech, backed by Main Sequence Ventures, M12, AJAX, and the corporate venture arm of Cargill)
- Represented Securly (security for edtech, backed by Owl Ventures and Defy Ventures, sold to Golden Gate)
- Represented Semarchy (big data, master data management, sold to affiliates of Providence Strategic Growth)
- Represented Spire Bioventures
- Represented Learning Squared, the creator of Square Panda (AI for edtech, backed by Andre Agassi)
- Represented Tuplejump (big data, sold to Cupertino-based company)
- Represented Vcheck Global (background check solutions for investors backed by Shai Stern and Seth Farbman, sold to affiliates of Sunstone Partners)
- Represented Uptiq AI (fintech for alternative assets, backed by Greenvisors, 645 Ventures, Cota Capital, and others)
- Represented WannaSplit (fintech)
- Represented WineAccess (consumer internet, backed by Norwest Venture Partners)
- Represented Zero Cognitive Systems, Inc. (AI for productivity automation, backed by Streamlined Ventures, Thomson Reuters, OneWay Ventures, Altair, and others)

### **Public Company Representation**

- Avnet, Inc. (NASDAQ: AVT)
- CHC Helicopter (NYSE: HELI)
- CSR plc (NASDAQ: CSR), sold to Qualcomm
- Dasan Zhone Solutions (NASDAQ: DZSI)
- Hanwha Q Cells (NASDAQ: QCELLS)
- Matterport (NASDAQ: MTTP)
- Seagate Technology (NASDAQ: STX)
- SiRF Technology Holdings, Inc. (NASDAQ: SIRF)
- STMicroelectronics NV (NYSE: STM), Technip, Rhodia, Orange and many more

### **Capital Markets Transactions**

- Represented doc.ai and founders in combination with Sharecare and Falcon Capital Acquisition Corp. in a de-SPAC'ing transaction (2021)
- Represented SoftBank as selling holder in Slack's direct listing (2019)
- Represented SoftBank as selling holder in 10x Genomics' IPO (2019)
- Represented SoftBank as selling holder in Guardant Health's IPO and follow-on offerings (2018)
- Represented CHC Group, Ltd. in its IPO (2014)
- Represented LegalZoom in its attempted IPO (2012)
- Represented RealD in its IPO and follow-on offering (July and December 2010)
- Represented OpenTable in its follow-on offering (2009)

- Represented underwriters, Micron (2009)
- Represented CBRE in multiple capital markets transactions
- Represented underwriters in Heckmann Corporation's SPAC IPO and financial advisors in its subsequent de-SPAC transaction (2007-2008)
- Represented underwriters in AMIS Holdings' public offering (2007)

### **Convertible Notes, Investment Grade and High Yield Bond Offerings**

- Represented GLG Partners in private placements of convertible bonds (2009)
- Represented Micron Technology in public offerings of convertible bonds (2007 and 2009)
- Represented the underwriters in POSCO's offering of exchangeable bonds (2008)
- Represented Lawson Software in its convertible bond offering and call spread transactions (2007)
- Represented the underwriters in convertible bond and call spread transactions with SanDisk (2006)
- Represented Northrop Grumman, France Telecom, Orange, STMicroelectronics, Rhodia, ALSTOM and Dassault Systemes SA in multiple capital markets transactions for ordinary shares, high yield bonds, convertible bonds, exchangeable bonds and other instruments, as well as in public reporting and SEC compliance

*\*Matters handled prior to joining Foley.*

### **Awards and Recognition**

- Named, *Law360's* 2023 Mergers and Acquisitions Editorial Advisory Board
- *JD Supra*, Readers' Choice Awards, Top Author – M&A, 2024
- Recognized, *Chambers USA: America's Leading Lawyers for Business* in the practice area of Venture Capital (2021-2023)
- Selected as an Acritas Star™, *Acritas* (2021)
- Recognized by *The Legal 500 US* in the fields of mergers & acquisitions/corporate and commercial
- Selected for inclusion to Super Lawyer (M&A, 2021-2023) by *Super Lawyers Magazine*
- Named an advisory board member by the Silicon Valley Directors' Exchange (SVDX) in partnership with Stanford Law School's Rock Center for corporate governance (2016-2019)

### **Affiliations**

- *Law360* 2023 Mergers and Acquisitions Editorial Advisory Board
- American Bar Association, Business Law Committee, Subcommittee on Negotiated Acquisitions
- The Association of Corporate Counsel, Bay Area Corporate and Securities Law Committee
- The French-American Chamber of Commerce of San Francisco
- The Silicon Valley Association of General Counsel
- Former advisory board member, The Silicon Valley Directors' Exchange (SVDX)
- Northern California Chapter, National Association of Corporate Directors

### **Presentations and Publications**



- Co-author, “[The US Economy is Strong, the Stock Market is Steady, so Where Did All the M&A Deals Go?](#)”, *National Law Journal* (May 17, 2023)
- Co-author, “[2023 M&A Outlook](#),” *Foley Ignite* (May 29, 2023)
- Author, “[Deep Dive into Generative AI and What Will Drive Tomorrow](#),” *Foley Ignite* (March 24, 2023)
- Author, “[Action in venture capital is focused on early stage and AI business](#),” *Foley Ignite* (February 10, 2023)
- Author, “[Tech Trends to Watch in 2023](#),” *LegalTech News* (January 2023)
- Co-author, “[What Should an Economic Downturn Mean for Technology M&A Activity, and How Should Buyers and Sellers Get Ready for the Coming Cycle](#),” *Reuters Westlaw* (November 2022)
- Co-author, “[Venture Debt is Filling Void for Life Sciences with Equity Markets Under Siege](#),” *Venture Capital Journal* (October 2022)
- Co-author, “[5 Ways the Self-Preferencing Bill May Affect Tech Mergers](#),” *Law360* (July 2022)
- Co-author, “[Stop Making Sense: What’s New in the Law of Digital Tokens](#),” *Reuters Westlaw* (May 2022)
- Co-author, “[Building Safe Playgrounds for the Legal Metaverse](#),” *LegalTech News* (May 2022)
- Author, “[Digital Real Estate: Virtual Land Owning in 2022](#),” *Reuters Westlaw* (March 2022)
- Co-author, “[The Drawbacks Of The SEC’s Stealth Digital Assets Regulation](#),” *Law360* (February 2022)
- Co-author, “[The Law of Tokenomics, Revisited](#),” *VentureBeat* (January 2022)
- Co-author, “[Updated California automatic renewal law: what businesses need to know](#),” *Westlaw Today* (December 2021)
- Co-author, “[DeFi and the DAO: How the Law Needs to Change to Accommodate Decentralized Autonomous Organizations](#),” *LegalTech News* (December 2021)
- Co-author, “[Live, Work and Play in a Legal Metaverse: Preparing for a New Online Existence](#),” *IP Watchdog* (December 2021)
- Co-author, “[A Checklist Of Legal Considerations For The NFT Marketplace](#),” *Crunchbase* (November 2021)
- Author, “[Meet the new SPAC circus ringleader: the PIPE investor](#),” *Westlaw Today* (September 2021)
- Author, “[Looking into the future of a legal metaverse?](#)” *VentureBeat* (September 2021)
- Co-author, “[How to Limit Your Data Liability](#),” *LegalTech News* (July 2021)
- Co-author, “[Increasing investment in EdTech scaling beyond the pandemic](#),” *Westlaw Today* (July 2021)
- Author, “[What to expect for cybersecurity investment as we emerge from the pandemic](#),” *Westlaw Today* (June 2021)
- Author, “[Are SPACs Dying Off? A Few Points to Consider about the Future of SPACs](#),” *VC List* (June 2021)
- Co-author, “[Designing NFT Marketplaces](#),” *Digital Connect Mag* (May 2021)
- Author, “[A Critical Look at Equity Crowdfunding](#),” *ReadWrite* (May 2021)
- Author, “[Venture capital in the headlights: How President Biden’s proposed changes to capital gains could impact the innovation economy](#),” *Thomson Reuters Westlaw* (May 2021)



- Author, “[The future of virtual deal-making and the return to work,](#)” *VentureBeat* (May 2021)
- Author, “[Preparing for the future of work,](#)” *Young UpStarts* (May 2021)
- Author, “[Examining the risks and benefits of IPO alternatives: direct listings and SPACs,](#)” *Thomson Reuters Westlaw* (April 2021)
- Co-author (with Brandee Diamond and Eric Chow), “[Healthcare Shines in M&A’s Major Comeback so far in 2021,](#)” *Healthcare Innovation*” (April 2021)

## Languages

- French

## Speaking Engagements

- Panelist, “[Hottest trends in cybersecurity and today’s funding landscape,](#)” RSA Conference (April 25, 2023)
- Panelist, “What Questions should directors bring to their next board meeting after SVB’s failure?” National Association of Corporate Directors, March 24, 2023
- Panelist, “How Reverse CFIUS Proposal Could Impact Outbound Investments,” National Association of Corporate Directors, January 18, 2023
- Panelist, “Shifting Sands: Market Transformation and the Future of SPACs,” West Coast M&A/Private Equity Forum (September 29, 2022)
- Moderator, “[Outlook for SPACs in 2022 and Beyond,](#)” California Lawyers Associate 2022 Annual Meeting (September 17, 2022)
- Speaker, “Legal Considerations when Launching an NFT Marketplace” (January 31, 2022)
- Panelist, “West Coast Attorney Forum 2022,” (January 26, 2022)
- Speaker, “[Venture Financings: Adding Business Value as a GC,](#)” TechGC Fullstack GC Conference (July 23, 2021)
- Panelist, “[Blockchain & Tackling NFTs in Sports & Entertainment,](#)” Foley & Lardner (June 29, 2021)
- Panelist, “[Startup Venture Trends 2021,](#)” 4thly Accelerator (February 1, 2021)
- Panelist, “[Garage to Global: In-House Warrior,](#)” Corporate Counsel Business Journal (January 10, 2021)

## Sectors

- [Artificial Intelligence](#)
- [Cloud Computing Infrastructure & Solutions](#)
- [Digital Assets, Web3 & NFTs](#)
- [Energy](#)
- [Health Care & Life Sciences](#)
- [Health Tech & Genomics](#)
- [Innovative Technology](#)
- [Non-Fungible Tokens \(NFTs\)](#)
- [Pharmaceuticals](#)



FOLEY & LARDNER LLP

- Renewables

## Practice Areas

- Capital Markets & Public Company Advisory
- Corporate
- Mergers & Acquisitions
- Private Equity
- Transactions

## Education

- Boston College Law School (J.D., 2000)
- Georgetown University, School of Foreign Service (B.S.F.S., 1994)
  - International Law
- Institut d'Etudes Politiques de Strasbourg (C.E.P., 1993)
  - International Relations

## Admissions

- California
- New York