

## Rising Star: Willkie's Adam Turteltaub

By **Martin Bricketto**

Law360, New York (March 11, 2011) -- The \$3 billion acquisition of J.Crew Group Inc. was just one of the recent deals in which Willkie Farr & Gallagher LLP partner Adam Turteltaub displayed what colleagues called a command of key facts and ability to hold a room, earning him a spot on Law360's list of five corporate finance lawyers under 40 to watch.

Turteltaub, 38, was among those representing J.Crew's Chairman and CEO Millard "Mickey" Drexler as part of a buying group with equity firms TPG Capital LP and Leonard Green & Partners LP.

Among his other work in 2010, Turteltaub helped represent ev3 Inc. in its \$2.6 billion acquisition by Covidien PLC.

Turteltaub practices in Willkie's corporate and financial services department in its New York office. He joined the firm in 1998 and was elected to partnership in 2007.

Jack Nusbaum, a senior partner with Willkie in New York specializing in mergers and acquisitions and other corporate finance matters, attributed Turteltaub's success at the firm to brains and a strong work ethic.

"He starts with being very smart and having a very facile mind," Nusbaum said. "You layer that onto the hard work of reading the case, reading every word of the contract and really understanding what he is doing, and you have a very good combination."

Nusbaum, who worked with Turteltaub on the J.Crew deal, said that younger partners can generally sometimes face a degree of skepticism evidenced by tough questioning, but Turteltaub's "complete command of the facts" overcomes such hurdles.

"There's a reason for what he says — it's not just what he thinks, it's what he thinks based on a very thorough understanding of the facts," Nusbaum said.

Turteltaub says being a younger partner presents challenges, but he strives to inspire confidence by synthesizing relevant information and getting to the heart of the issue at hand.

"Decisiveness, confidence and providing a solution to the issues presented helps set people apart and helps get past that you're maybe one of the younger guys in the room," Turteltaub said.

Turteltaub said he was drawn to corporate finance because it's intellectually stimulating and challenging.

"You meet a really great group of people and, working across various industries, every day is different than the last, you've never seen it all and each deal presents novel issues," he said.

Thomas Henry, a partner with Willkie's real estate practice with whom Turteltaub has worked, said Turteltaub has a knack for understanding different industries.

"He is a quick study, a quick learner and he doesn't fake it," Henry said.

Nusbaum said Turteltaub had to tread a line in the J.Crew acquisition because Drexler was effectively both a seller and a buyer in the deal who wore a variety of hats at various times. But Turteltaub navigated such issues in a way that made everybody comfortable and earned him respect as a straight shooter.

Also complicating the transaction was TPG Capital's preexisting relationship with J.Crew, which it first acquired in 1997 but sold its stake after taking the company private in 2006, as well as TPG Capital co-founder James Coulter's position on the company's board of directors.

"You almost had every kind of issue that you would read about in law school in terms of fiduciary duties and corporate transactions and balancing all those considerations, and trying to do what's right by shareholders at the same time," Turteltaub said.

Besides handling negotiations related to Drexler's participation in the buyout group, Turteltaub also negotiated the post-transaction employment deal for Drexler, according to Willkie. Drexler will remain J.Crew's chairman and CEO and maintain a significant investment in the company.

On the ev3 deal, Turteltaub said the firm was brought in late in the process at the request of the company's board to work side-by-side with their regular outside counsel. Working with a company's regular counsel on such transactions is something Willkie does well, Turteltaub added.

"They often have very strong relationships with their day-to-day counsel, and playing nice in the sandbox, as people like to say, is important, and we're very good at doing that," Turteltaub said.

According to Turteltaub, he and others had to quickly get up to speed to effectively hammer out the merger agreement and get the best possible deal for stockholders.

Turteltaub, who touted the breadth and depth of knowledge and sense of camaraderie at Willkie, said his advice for younger attorneys was to find something that interested them and “dig deeper.”

“I think you have to be passionate about what you do,” Turteltaub said. “This job is not for the faint of heart and you have to be committed.”

--Editing by Andrew Park.

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