



## Jessica C. Pearlman

### Partner

Seattle

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## OVERVIEW

Jessica Pearlman is a partner in the firm's Corporate group and is based out of the Seattle office. Jessica represents emerging and established companies in various corporate, securities, and finance matters, with an emphasis on mergers and acquisitions for both public and private clients, domestic and international. She has particular depth of experience in various technology sectors, including health care applications, software, social media, data security, data storage, mobile applications, search and search engine optimization, and AI as well as in energy, digital and traditional media, biotechnology, and transportation.

Jessica is vice chair of the American Bar Association's M&A Committee, is a former chair of the M&A Committee's Market Trends Subcommittee, and has served as chair since 2010 of its flagship Private Target M&A Deal Points Study.

She is a frequent presenter on mergers and acquisitions topics and is listed in the Chambers USA guide since 2021 as a leader in Corporate/M&A and listed in the *Best Lawyers in America*® in Mergers and Acquisitions Law in 2024, in The International Who's Who of Merger and Acquisition Lawyers, in Who's Who Legal, and as one of the Top Women Attorneys in Washington, as well as being selected to the Washington Super Lawyers list. Jessica was also selected by Lawyer Monthly for a Women in Law 2017 Recognition Award. Jessica has served as an adjunct professor at the University of Washington School of Law and Seattle University School of Law and is a member of the Thomson Reuters Business Law Solutions Advisory Board and the Practical Law Company Corporate Advisory Board.

## ACHIEVEMENTS

- Recognized by *Chambers USA* for Corporate/M&A in Washington, 2021-2023
- Listed in *The Best Lawyers in America*® for Mergers and Acquisitions Law in Seattle, 2024
- Named to the Seattle, Washington Super Lawyers list, 2013-present
- Top Women Attorneys in Washington, 2013-present
- Women in Law Recognition Award by *Lawyer Monthly*, 2017

- Who's Who of Merger and Acquisition Lawyers by *Who's Who Legal*, 2015-present
- Rabbi Dan Bridge Leadership Award, Hillel University of Washington

## PROFESSIONAL / CIVIC ACTIVITIES

- Member, Washington Corporate Act Revision Committee
- Vice Chair, American Bar Association Mergers and Acquisitions Committee
- Chair, American Bar Association Private Target Deal Points Study
- Member, American Bar Association Revised Model Asset Purchase Agreement Editorial Working Group
- Former Chair, M&A Market Trends Subcommittee, M&A Committee of the American Bar Association's Section of Business Law
- Adjunct Professor, the University of Washington School of Law and Seattle University School of Law, Mergers & Acquisitions
- Member, Practical Law Company Corporate Advisory Board
- Member, Thomson Reuters Business Law Solutions Advisory Board
- Former member, Board of Directors of Hillel at the University of Washington and Board of Governors of Washington Athletic Club

## SPEAKING ENGAGEMENTS

- “ABA National M&A Institute,” American Bar Association, November 2023
- “2023 ABA Women in M&A Panel Discussion” University of Washington School of Law, April 2023
- “Top 10 Trends of 2022 from the ABA M&A Committee,” American Bar Association/Hotshot Market Check video series, March 2023
- “25th ABA National M&A Institute,” American Bar Association, November 2022
- “ABA Women in M&A Panel Discussions for Law Schools,” American Bar Association, October 2022
- “User's Guide to the ABA Private Target M&A Deal Points Study,” The National Association Of Women Lawyers, via webcast, June 2022
- “Private Company M&A: 2021 ABA Deal Points Study,” Strafford Live CLE Webinars, via webcast, May 2022
- “Market Trends in M&A Deal Points—Understanding the Data,” Japan Institute for Overseas Investment (JOI), via webcast, May 2022
- “That's not Market...Or is it? Lessons Learned from the 2021 Private Target Deal Points Study,” American Bar Association, via webcast, March 2022

- “2021 ABA Women in M&A Panel Discussions for Law Schools” (students from UC Berkeley School of Law, UCLA School of Law, and Georgetown University Law Center), American Bar Association, via webcast, October 2021
- “Traps for the Conventional M&A Thinker,” The University of Texas School of Law's 17th Annual Mergers and Acquisitions Institute, via webcast, October 2021
- “What's Academics Got To Do With It? What M&A Practitioners Can Learn From Law Professor Research,” American Bar Association, via webcast, September 2021
- “General Business Considerations and Letters of Intent in Private Acquisitions or Sales,” PLI's Acquiring or Selling the Privately Held Company, via webcast, May 2021
- “Delaware Law Traps for M&A Practitioners,” NCBA Business Law Section, via webcast, February 2021
- “Know Your Delaware Precedent: Key Issues in M&A,” American Bar Association, via webcast, October 2020
- “Letters of Intent - Preliminary Considerations for Private Transactions,” PLI's Acquiring or Selling the Privately Held Company, via webcast, May 2020
- “Ultimate User's Guide to the ABA Private Target M&A Deal Point Study,” National Association of Women Lawyers, via webcast, February 2020
- “M&A Negotiation in the Wake of Deal Point Studies: A Lost Art?” Mergers and Acquisitions Committee Meeting, Laguna Beach, CA, January 2020
- “Negotiating and Navigating the Fraud Exception in Private Company Acquisitions,” Stafford CLE Webinar, Via Webcast, January 2020
- “Women in M&A Discussion,” Peter A. Allard School of Law at the University of British Columbia, March 2019
- “Earnouts: Nuts & Bolts,” DealLawyers.com, via webcast, February 2019
- “Market Check: Negotiating MAE Post-Akorn (Anything Really New?),” with Delaware Supreme Court Chief Justice Leo Strine, Mergers and Acquisitions Committee Meeting, Laguna Beach, CA, January 2019
- “Negotiating and Navigating the Fraud Exception in Private Company Acquisitions,” Strafford Live CLE Webinars, via webcast, October 2018
- “Venture Backed M&A: Special Considerations,” The University of Texas School of Law's 14th Annual Mergers and Acquisitions Institute, Dallas, TX, October 2018
- “How Do You Do It?” 2018 Women Deal Lawyers Forum, Dallas, TX, October 2018
- “Cultural Nuances in Deal Making – Perspectives from India, China, and Ireland,” International Mergers and Acquisitions Subcommittee at the American Bar Association Business Law Section Annual Meeting, Austin, TX, September 2018
- “U.S. and Canada Cross-Border M&A: Deal Activity to Date and Emerging Growth Industries,” Northwestern M&A and Corporate Integration Forum, Thomson Reuters, Seattle, WA, May 2018

- “Insider's Insights from the Deal Points Study,” American Bar Association Business Law Section In The Know series, via webcast, March 2018
- “Deal Trends in Private Company M&A: How Do You Use Deal Points Data in a Negotiation, And What Results Should You Expect if You Do?,” 2017 Mergers and Acquisitions Conference, The Seminar Group, Seattle, WA, November 2017
- “Negotiating Contractual Indemnity in M&A Deals: Transactional and Litigation Considerations,” Strafford CLE Webinars, via webcast, August 2017
- Private Practice Attorney Panel, National Association of Women Lawyers Conference, Seattle, WA, May 2017
- “Mock Negotiation: The Locked Box versus Price Adjustment Method in M&A Transactions,” International Mergers and Acquisitions Subcommittee at the American Bar Association Business Law Section Spring Meeting, New Orleans, April 2017
- “Negotiating and Navigating the Fraud Exception in Private Company Acquisitions,” Strafford Live CLE Webinars, via webcast, March 2017
- “What's Changed in M&A and Alternative Liquidity--M&A Insurance, and ABA Deal Point Study Trends,” 2016 Mergers and Acquisitions Conference, The Seminar Group, Seattle, WA, November 2016
- “Exit, Stage Right - Planning for Your Private Company's Ultimate Exit,” Boston Business Journal Power Breakfast Series, October 2016
- “Negotiating Contractual Indemnity in M&A Deals: Transactional and Litigation Considerations,” Strafford CLE Webinars, via webcast, August 2016
- “Negotiating and Navigating the Fraud Exception in Private Company Acquisitions,” Stafford Live CLE Webinars, via webcast, March 2016
- “M&A Negotiation Trends: Insights from the 2015 Private Target Deal Points Study,” American Bar Association Business Law Section In The Know series, via webcast, March 2016
- “Enforceability of Obligations Against Non-Signatories in Private Mergers,” The University of Texas School of Law's 11th Annual Mergers and Acquisitions Institute, Dallas, TX, October 2015
- “Deal Point Considerations in Venture Backed M&A,” American Bar Association Business Law Section In The Know series, via webcast, July 2015
- “Deal Point Considerations in Venture Backed M&A,” American Bar Association Business Law Section Spring Meeting, San Francisco, CA, April 2015
- “Private Equity and Venture Capital Jurisprudence,” American Bar Association Business Law Section Spring Meeting, San Francisco, CA, April 2015
- “M&A Negotiation Trend: Insights from the 2013 Target Deal Points Study,” American Bar Association Business Law Section In the Know series, via webcast, June 2014

- “Private Company M&A: A Potpourri of Practical Pointers,” American Bar Association Business Law Section In the Know series, via webcast, September 2013
- “Private Company M&A: A Potpourri of Practical Pointers,” American Bar Association Business Law Section Annual Meeting, San Francisco, CA, August 2013
- “Negotiating the M&A Deal: A Mock Negotiation of a Corporate Acquisition,” Stanford Law School, Stanford, CA, and simulcast to UC Berkeley School of Law, Berkeley, CA, February 2012

## EDUCATION

- J.D., Georgetown University Law Center, 1999
- B.A., University of Washington, 1996 *with honors*

## ADMISSIONS

- Bar of Washington

## THOUGHT LEADERSHIP POWERED BY HUB

- 3 January 2024, 2023 ABA Private Target Mergers Acquisitions Deal Points Study, *US Corporate Article*
- 31 December 2021, 2021 ABA Private Target Mergers Acquisitions Deal Points Study
- 28 May 2021, Delaware Chancery Court Reaffirms Need for Factual Particularity in Assessing Demand Futility and Granted Defendants' Motion to Dismiss
- 9 December 2019, 2019 ABA Private Target Mergers Acquisitions Deal Points Study
- 5 December 2019, Private Target Mergers & Acquisitions Deal Points Study
- 18 September 2019, Delaware Supreme Court calculates Aruba's fair value in an appraisal using deal price minus synergies, reversing lower court's 30-day stock price calculation
- 24 August 2018, Chancery Court Grants Certain Books And Records Demands By Minority Stockholder Related To A Merger And Valuation Of Underlying Assets
- 20 July 2018, Chancery Court Rules that Investing in Competing Businesses Does Not Constitute Misappropriation of Trade Secrets When Permitted by Governing Documents
- 22 February 2018, Chancery Court Applies Contract Terms to Clarify Difference Between Void and Voidable Stock Issuances
- 16 October 2017, Chancery Court Defines De Novo Standard of Review for Appeals of Receiver's Decisions Disallowing Claims



## OTHER PUBLICATIONS

- “Announcing the ABA’s 2023 Private Target Mergers & Acquisitions Deal Points Study,” *Business Law Today*, December 2023
- “To Be Released Soon: The ABA’s 2023 Private Target Mergers & Acquisitions Deal Points Study—and Sneak Preview of Select Data Points,” *Business Law Today*, October 2023
- Disclaimers of Reliance in Private M&A Deals Chart, *Practical Law*, October 2023
- “Q&A: Market Trends in Focus,” *Practical Law Journal (Reuters)*, 31 July 2023
- “Opinion: Headwinds on the horizon for private equity M&A,” *The Puget Sound Business Journal*, July 2023
- “Private Target Deal Points Market Trends in the United States – Insights for Japanese Buyers,” *Shoji Homu*, March-May 2023
- “Claims ‘If True’: Buyer and Seller Perspectives,” Hotshot Market Check video series, October 2022
- “Announcing the ABA’s 2021 Private Target Mergers & Acquisitions Deal Points Study” *Business Law Today*, December 2021
- “To Be Released Soon: The ABA’s 2021 Private Target Mergers & Acquisitions Deal Points Study—and Sneak Preview of Select Data Points” *Business Law Today*, November 2021
- “Claims ‘If True’,” “Claims ‘If True’: Market Trends,” “Claims ‘If True’: Buyer and Seller Perspectives,” and “Claims ‘If True’: Drafting,” Hotshot Market Check video series, November 2020
- Negotiating M&A Escrow Agreements Checklist, *Practical Law Checklist*, July 2020
- COVID-19 Pandemic Highlights Need for Stakeholders to Be Considered, *Business Law Today*, 14 April 2020
- Interview with Marty Lipton, *The Business Lawyer*, Vol 75, Spring 2020
- “Announcing the ABA’s 2019 Private Target Mergers & Acquisitions Deal Points Study,” *Business Law Today*, January 2020
- “Annual Survey of Judicial Developments Pertaining to Private Equity and Venture Capital,” *The Business Lawyer*, January 2019
- “Author Spotlight: Lisa Stark Interviews Jessica Pearlman on M&A Market Trends,” *Business Law Today*, November 2018
- “Announcing the ABA’s 2017 Private Target Mergers & Acquisitions Deal Points Study,” *Business Law Today*, January 2018
- “Confidentiality and Standstill Agreements: Recent Delaware Law Developments,” *The Review of Securities & Commodities Regulation*, Volume 46, Number 10, May 2013
- “Negotiating M&A Escrow Agreements Checklist,” *Practical Law*, June 2011

- “What’s the Market for that Cross-border Deal? The European, US and Canadian Private Target M&A Deal Points Studies,” *Business Law International*, Volume 12, Number 2, May 2011

## NEWS & EVENTS

- 23 October 2023, K&L Gates Partner, Private Target M&A Deal Points Study Co-Chair Previews 2023 Study
- 1 June 2023, K&L Gates Receives Firm, Individual Rankings in 2023 *Chambers USA* Guide
- 10 November 2022, ABA 25th National M&A Institute, Hosted by American Bar Association
- 29 June 2022, User’s Guide to the ABA Private Target M&A Deal Points Study, Hosted by National Association of Women Lawyers
- 1 June 2022, K&L Gates Receives Firm, Individual Rankings in 2022 *Chambers USA* Guide
- 8 October 2021, Law You Need to Know to be an Effective Transactional Lawyer: A Conversation with Glenn West, hosted by The University of Texas School of Law Continuing Legal Education
- 24 September 2021, Business Law Section Virtual Annual Meeting 2021, hosted by the American Bar Association
- 24 May 2021, Chambers USA 2021 Guide Recognizes K&L Gates Corporate Practice, Lawyers Among Leaders
- 12-13 May 2021, Acquiring or Selling the Privately Held Company 2021
- August 2020, K&L Gates Lawyers Provide Insights on Impact of COVID-19 Across Various Industries

## MEDIA MENTIONS

- Podcast: ABA Private Target M&A Deal Points Study & Practical Law Partnership, *Thomson Reuters Legal Current*, 8 November 2023
- Podcast: ABA Private Targets Deal Points Study, *Deal Lawyers*, 18 April 2022

## AREAS OF FOCUS

- Mergers and Acquisitions
- Capital Markets
- Emerging Growth and Venture Capital
- Power
- Private Equity Transactions
- Public Companies

## INDUSTRIES

- Aerospace
- Artificial Intelligence
- Financial Services
- Manufacturing
- Private Equity
- Technology

## REPRESENTATIVE EXPERIENCE

- Microsoft Corporation: Acquisition of United Management Technologies Corp.
- Pike Street Capital: Acquisition by portfolio company PumpTech, LLC of substantially all of the assets of Pipestone Equipment, LLC and Pipestone Equipment AZ, LLC
- Pike Street Capital: Acquisition by portfolio company PumpTech, LLC of substantially all of the assets of Alpha Southwest, Inc.
- Pike Street Capital: Acquisition of 100% of the equity interests of Apollo Optical Systems LLC
- Logistec Stevedoring Inc.: Advised on US aspects of acquisition of US and Canadian marine terminal business of Fednav
- Pike Street Capital: Acquisition by portfolio company PumpTech, LLC of 100% of the equity interests of Dakota Pump, LLC
- Slalom, LLC and Slalom Investments, LP: Analysis and preparation for, and conversion of, Slalom, LLC into Delaware corporation
- Community directors of Seattle Cancer Care Alliance (SCCA): Corporate governance and related advice as to multi-step reorganization and ultimate merger of the Fred Hutch Cancer Research Center into SCCA
- Payscale, Inc.: Acquisition of share capital of CURO Compensation Limited
- Pike Street Capital: Acquisition of substantially all assets of PumpTech, Inc.
- SANEXEN Environmental Services Inc. (subsidiary of LOGISTEC Corporation): U.S. counsel in acquisition of American Process Group
- Rich and Rhine Wholesale: Sale of assets to Harbor Foods Group
- BEN Group, Inc.: Acquisition of TubeBuddy
- Hudson Clean Energy Partners: Sale of Eagle Creek Renewable Energy LLC to Ontario Power Generation



- The Weir Group PLC: Special counsel in acquisition of ESCO Corporation
- 1026 Labs, Inc. d/b/a Vertex.AI: Sale to Intel Corporation
- Rockefeller Group International, Inc.: Sale of Rockefeller Group Technology Solutions, Inc. to ConvergeOne, Inc.
- Branded Entertainment Network, Inc. (f/k/a Corbis Corporation): Sale of Splash News business to SilverHub Media UK Ltd. Financial
- Corbis Corporation: Sale of assets and brands of Corbis' Images business to Unity Glory International Ltd., an affiliate of Visual China Group
- Port of Seattle: Formation of The Northwest Seaport Alliance, a joint Port Development Authority (the first of its kind), with the Port of Tacoma
- Corbis Corporation: Acquisition of assets of Plaid LLC
- AmerisourceBergen Corporation: Acquisition of minority stake in, and joint venture with, Profarma Distribuidora de Produtos Farmacêuticos S.A.
- Corbis Corporation: Acquisition of WSM Communications Group Limited
- Renren Inc.: Sale of remaining interests in Nuomi Holdings Inc. to Baidu Holdings Limited, a subsidiary of Baidu, Inc.
- OpenSynergy GmbH and OpenSynergy Inc.: Acquisition of assets from Extended Systems Incorporated and iAnywhere Solutions, Inc., subsidiaries of Sybase, Inc., an SAP Company
- ORIX USA Health and Life Sciences: Acquisition of interests in Translational Drug Development from the Translational Genomics Research Institute
- Renren Inc.: Acquisition of 56.com
- AmerisourceBergen Holding Corporation: Acquisition of IntrinsiQ Holdings, Inc.
- Corbis Holdings, Inc. (a subsidiary of Corbis Corporation): Acquisition of assets of Splash News & Picture Agency, Inc
- Tek-Tools Software, Inc.: Sale of assets to SolarWinds, Inc.
- Microsoft Corporation: Acquisition of assets of Interactive Supercomputing, Inc.
- Smokey Point Distributing, Inc.: Sale to the Walden Group, Inc.
- Microsoft Corporation: Acquisition of Powerset, Inc.
- Rearden Ground Transportation, Inc.: Acquisition of assets of Ground Travel Technology Team, Inc.
- Microsoft Corporation: Acquisition of Danger, Inc.
- Recipezaar.com: Sale to Scripps Networks, LLC

- Microsoft Corporation and Microsoft (Thailand) Co. Ltd.: Acquisition of assets of Global Care Solutions (Thailand) Co. Ltd.
- Telecom Transport Management, Inc.: Issuance of Series A of preferred stock and of notes and warrants for preferred stock
- Telecom Transport Management, Inc.: Issuance of Series B of preferred stock and of notes and warrants for preferred stock
- Telecom Transport Management, Inc.: Issuance of Series C of preferred stock and of notes and warrants for preferred stock
- Calidora Skin Clinics, Inc.: Issuance of Series A Preferred Stock
- Microsoft Corporation: Acquisition of DesktopStandard Corporation
- Microsoft Corporation: Acquisition of Proclarity Corporation
- Microsoft Corporation: Acquisition of Apptimum, Inc.
- PRIMEDIA Business Magazines and Media, Inc.: Acquisition of assets of Boston Aviation Services, Inc.
- Microsoft Corporation: Acquisition of Sybari Software Inc.
- RealLegal, LLC: Sale of assets to Livenote, Inc.
- Microsoft Corporation: Acquisition of assets of Unveil Technologies, Inc.
- Western Peterbilt, Inc. and Western Truck Parts & Equipment Company, LLC: Sale to GWP Holdings, Inc., an affiliate of Greenbriar Equity Group LLC
- Greenfield Online, Inc.: Acquisition of Ciao AG
- Corbis Corporation: Acquisition of Zefa Visual Media Group
- Cat Daddy Games LLC: Sale to Take-Two Interactive Software, Inc.
- Microsoft Corporation: Acquisition of assets of Connectix Corporation
- Microsoft Corporation: Acquisition of GeCAD Software
- Navion (Shanghai) (a subsidiary of CapitalOne): Sale to MphasiS
- Microsoft Corporation: Acquisition of Navision a/s
- T1MSN Corp.: Acquisition of Yupi Internet Inc. and reorganization
- Microsoft Corporation: Sale of interest in Expedia, Inc. to USA Networks
- Microsoft Corporation: Acquisition of Great Plains Software, Inc.
- Microsoft Corporation: Sale of interest in DreamWorks Interactive to Electronic Arts

- Microsoft Corporation: Acquisition of assets of Scoutfire, Inc.
- Microsoft Corporation: Sale of interest in TransPoint to Checkfree Corporation
- Optiva Corporation: Sale to Philips Holdings U.S.A., Inc.
- Triad Isotopes, Inc.: Sale of radiopharmacy assets to Jubilant Draximage Radiopharmacies Inc., a subsidiary of Jubilant Pharma Limited and ultimate subsidiary of Jubilant Life Sciences Ltd.