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TOP 100 LAWYERS IN CALIFORNIA 2018

CORPORATE

MARK H. KIM

MUNGER, TOLLES & OLSON LLP | LOS ANGELES, SAN FRANCISCO

SPECIALTY: MERGERS & ACQUISITIONS, PUBLIC & PRIVATE EQUITY, JOINT VENTURES

A leading mergers and acquisitions dealmaker, Kim also advises high net worth individuals and companies including a growing roster of tech billionaires. Among them are Facebook founder Mark Zuckerberg and Dropbox founder Drew Houston, whom he counsels on important issues that arise as they acquire wealth and grow their organizations.

Kim and Munger Tolles drew attention for creativity when they assisted Zuckerberg and his philanthropist wife, Dr. Priscilla Chan, in forming their charity, the Chan-Zuckerberg Initiative, as an LLC rather than as the more traditional tax-exempt nonprofit under section 501(c)(3) of the Internal Revenue Code.

“The structuring was a team effort,” Kim said, “on both our corporate and our tax side. There’s increased flexibility. Science and technology have been a focus for the Initiative.” So an LLC, which acts partly like a corporation and partly like a business partnership, can directly fund startups, for example — something a tax-exempt nonprofit would be limited in achieving.

“It gives them a broader range of tools in their tool chest,” Kim said. When the Chan-Zuckerberg Initiative was formed in 2015, the couple pledged 99 percent of their Facebook stock toward the goal of

“advancing human potential and promoting equality in areas such as health, education, scientific research and energy.” At the time the gift was said to be worth as much as \$45 billion.

Kim also represented Zuckerberg and Chan in the formation of the Chan-Zuckerberg Biohub as a nonprofit 501(c)(3), which is dedicated to making fundamental discoveries and developing new technologies to enable doctors to cure, prevent or manage diseases. It represents a collaborative effort by UC Berkeley, UC San Francisco and Stanford University; the Facebook founder and his wife donated an initial \$600 million.

“There has been a lot of interest in the structures we created,” Kim said. “MTO is known for its group of tax and transaction lawyers who can come up with creative solutions that meet the needs of our clients.”

Kim represented Sigurður “Siggi” Hilmarsson, who moved from Iceland to New York to attend Columbia Business School, found himself homesick for his mother’s skyr-style yogurt, made some and sold it at a local farmer’s market in Manhattan. The product evolved into a successful brand that sold in January — with Kim’s aid — to French dairy giant Lactalis for an estimated \$300 million.

“A very interesting guy,” Kim said of



Hilmarsson. “He used his mom’s recipe, and the yogurt just took off. Sure, I’ve tasted it. American yogurt seems more watery. This is firm and creamy.” The deal, which keeps Hilmarsson as CEO, exemplifies an American success story, Kim said. “He came to the big city and made good,” he said.

— John Roemer