

## MVP: Latham's Jay Metz

By **Max Kutner**

*Law360 (September 20, 2021, 4:40 PM EDT)* -- Jay Metz of Latham & Watkins LLP's benefits practice helped guide Airbnb through an approximately \$3.5 billion initial public offering — widely reported to be 2020's biggest — and acquisitions of Slack and Xilinx each for tens of billions of dollars, earning him a spot on Law360's list of 2021 Benefits MVPs.

### ***HIS BIGGEST ACCOMPLISHMENT THIS YEAR:***

Metz pointed to the Airbnb IPO last December as his biggest accomplishment of the past year. He served as lead counsel to the home rental company on benefits and compensation matters in the offering, one he feared the COVID-19 pandemic would derail.

"When the pandemic first emerged, it really seemed like something that wasn't going to be a possibility," he said. "But by the end of the year, it was something that I think turned into the largest IPO for 2020."

Throughout the process, Airbnb had a unique focus on stakeholders, who were not only the employees and stockholders, but also the guests, hosts and their communities, Metz said. That interest in stakeholders beyond employees is a trend he said he's seen more of in the past year, especially from technology companies and newer companies.

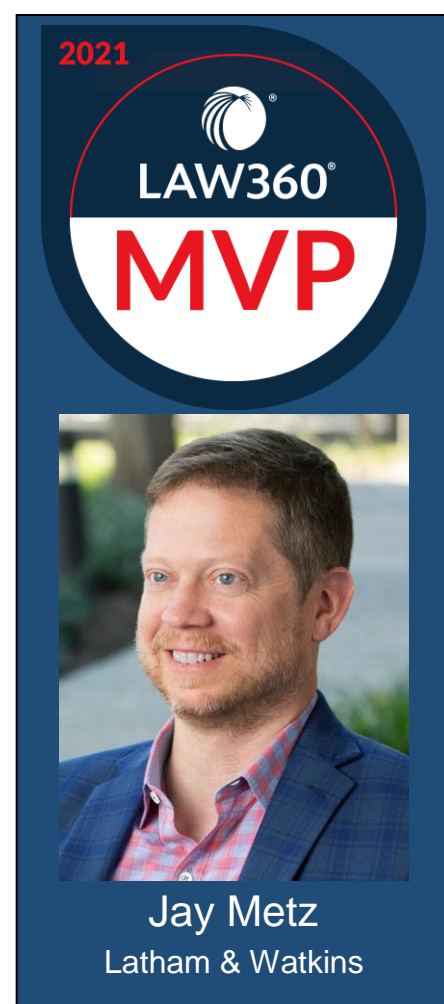
But that broader focus presented challenges, according to Metz.

"That focus really placed challenges on us to approach each of the issues that would arise with this multifaceted lens and really draw on and lean on partners and colleagues from all over the firm in order to really figure out the best way to attack these problems," he said.

The deal was years in the making, so the result was gratifying, he said.

"It was exciting, having worked with the team for a while at that point," Metz said.

### ***HIS BIGGEST CHALLENGE THIS YEAR:***



Like many workers, Metz found himself having to adapt to remote work during the pandemic, which wasn't always easy.

"I learned very quickly that once cut off from that interpersonal contact with people that perhaps I was much more of a people-person than I thought," he said.

To adapt, Metz sought out new ways to connect with colleagues and clients, such as by checking in with people to see how they were doing, he said.

#### **WHAT MOTIVATES HIM:**

Metz said he likes figuring out complicated benefits issues that initially seem impossible to solve.

"What I enjoy most is when I get presented with what sometimes appears to be an insurmountable problem that we're able to work on and work through and find a solution," he said, "just coming in and finding new challenges and new areas every day."

#### **HIS ADVICE FOR JUNIOR ATTORNEYS:**

Attorneys early in their careers should always seek to add value, especially in big, complicated deals, Metz said.

"It's really easy to get lost if you're on a large deal team or if you're working on something that's a new area to you," he said. "But I think young attorneys can really distinguish themselves by making sure that each and every thing they do, they're adding value and really leveraging what is usually their biggest asset — their mind — and bringing that to the table."

#### **OTHER NOTABLE DEALS HE'S WORKED ON:**

Besides Airbnb, Metz served as lead counsel to AMD on benefits and compensation matters for its **\$35** billion acquisition of fellow semiconductor company Xilinx Inc., which was announced last October. The deal affected 13,000 engineers.

Combining two large companies like AMD and Xilinx can be challenging, Metz said.

"The scale of it was something that, at least for as long as I can remember, was larger than what they had dealt with," he said.

Another notable deal for Metz was Salesforce's \$27.7 billion acquisition of workplace messaging company Slack, announced last December. Metz was lead counsel to Slack on benefits and compensation matters.

Slack was a new client, so Metz had to learn about its needs while the deal was moving forward, he said.

"It had some unique challenges [of] learning what was important to that client at the same time that they were going through a sales process, which is a scary time for employees and for the clients," he said.

When working with a new client, "You need to discover what's important to them," Metz said. "There's never just one template that you can apply."

— As told to Max Kutner. Editing by Adam LoBelia.

*Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2021 MVP winners after reviewing nearly 900 submissions.*

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