

Dealmakers Q&A: Greenberg Traurig's Darrell Windham

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Darrell R. Windham is co-managing shareholder of Greenberg Traurig LLP's Austin, Texas, office and chairman of its Texas corporate and securities practice. Windham has served as lead counsel representing companies, funds and investors in mergers and acquisitions, strategic alliances, and public and private securities offerings for more than 35 years. He also advises clients on business startups and organizations, joint ventures and other domestic and international business transactions and securities law compliance.

Windham has served as lead counsel representing acquirers, sellers and issuers in hundreds of M&A transactions and securities offerings. Windham is chairman of the Contemporary Austin museum and a past president of the Texas Exes and many other university-focused and charitable organizations.



Darrell Windham

As a participant in Law360's Q&A series with dealmaking movers and shakers, Darrell Windham shared his perspective on five questions:

Q: What's the most challenging deal you've worked on, and why?

A: I have very much enjoyed the challenges involved in "going-private" acquisitions of public companies, but my most challenging deal from a personal standpoint was the representation of a publicly held company in its acquisition by a competitor through a negotiated tender offer. That deal had the typical challenges of a public company acquisition, but for me, it posed a serious personal timing challenge because of its potential to conflict with my bride's wedding planning. The deal ultimately closed and funded two days before my wedding. The investment bankers set up a prank conference call on the first day of our honeymoon, and I think my wife has forgiven the bankers, but not me.

Q: What aspects of regulation affecting your practice are in need of reform, and why?

A: While we have seen significant improvement in the past decade in the coordination and alignment between state and federal securities laws and regulations, there is still much work to be done.

Q: What upcoming trends or under-the-radar areas of activity do you anticipate, and why?

A: The merger and acquisition and public capital markets are very active and hot right now. Price-earnings multiples and debt leverage ratios are very high and continue to climb. It is a very good time to sell a profitable and growing business. International transactions are also on the rise because so many deals involve a significant foreign asset or entity, funding source or people.

Q: What advice would you give an aspiring dealmaker?

A: I think you have to enjoy and derive satisfaction from the negotiating and planning that corporate finance deals require. I really enjoy working with a client to understand the client's strategy and goals and then negotiating the deal to achieve those goals within the client's budget and timing framework while being respectful and reasonable to everyone involved. I still love it after almost 36 years as a deal junkie.

Q: Outside your firm, name a dealmaker who has impressed you, and tell us why.

A: I was fortunate enough to have worked for and with Tad Smith (a now-retired corporate lawyer who practiced at Kemp Smith). Tad was an incredible mentor, partner and friend, and I sincerely believe he was the best corporate deal lawyer I have seen. I know I learned from Tad many important professional and life lessons on how to best accomplish deals and treat people in the process.

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