



# Technology Transactions

PRACTICES

## OVERVIEW

Smith Anderson's technology transactions lawyers work with businesses to develop, protect and promote their knowledge, discoveries and innovations. Our attorneys support their clients engaged in technology-focused transactions to acquire, sell, finance, support, develop, and monetize key intellectual property assets. This includes a variety of transaction arrangements, including mergers and acquisitions, strategic licensing and technology transfer, collaboration and development agreements, partnering and alliances, sponsored research, financing and manufacturing/sourcing arrangements.

We are nationally recognized in the Licensing & Collaboration category of the 2022 LMG Life Sciences rankings, the only law firm headquartered in North Carolina to receive this honor. Additionally, Smith Anderson's technology transactions practice is routinely across the table from the largest law firms in the world, leading transactions that have received premiere awards such as the Life Science sector Deals of Distinction™ award by the Licensing Executives Society, and the LMG Life Sciences Collaboration Impact Deal of the Year award.

Our technology transactions clients range from publicly-traded companies and well-established privately-held businesses to start-ups, emerging companies and university spin outs. We provide transactional intellectual property- and technology-related counseling to clients in a wide array of industries, including: life sciences, agricultural technology, software, health care, pharmaceuticals, biotechnology, telecommunications, video games, electronics, banking, building materials, e-commerce, industrial machinery, semiconductors, energy, consumer goods and more. As a full-service firm, we also advise our clients on labor and employment matters, employee benefits, tax strategies, governmental relations, data use, privacy and cybersecurity, real estate and other business-related matters.

## SERVICES

- Licensing and technology transfer
- Mergers and acquisitions
- Research, development and commercialization collaborations
- Partnering, strategic alliance and joint venture arrangements
- Product and intellectual property acquisitions and divestitures
- Information privacy and cybersecurity matters, including policies and procedures, breach notice and incident response, investigations and corporate transactions

## EXPERIENCE

### PHARMA/BIO TECHNOLOGY

- Represented a leading genome editing company in its approximately \$2.7 billion research collaboration, including an upfront payment of \$135 million, with a global, publicly-traded pharmaceutical company to develop and commercialize gene editing-based gene therapies for up to six targets.
- Lead counsel to a venture capital-funded genome editing company in a worldwide partnership, worth up to \$1.6 billion, including an upfront payment of \$105 million, with a global, publicly-traded pharmaceutical company, to develop and commercialize allogeneic chimeric antigen receptor (CAR) T cell therapies for multiple cancers. The transaction was awarded the 2016 Life Science sector Deals of Distinction™ award by the Licensing Executives Society.
- Represented a biotechnology company that develops CRISPR-engineered precision antibacterial products in an exclusive collaboration and license agreement valued at up to \$818 million with a leading global pharmaceutical company to develop, manufacture and commercialize CRISPR-Cas3-enhanced bacteriophage products targeting bacterial pathogens for potential treatment of certain infections.
- Represented a venture capital-funded genome editing company in its up to \$445 million comprehensive worldwide development and commercialization agreement with a leading global biopharmaceutical company to develop therapies targeting the in vivo elimination of hepatitis B virus (HBV) using a proprietary genome editing platform.
- Represented the world's largest public company provider of biopharmaceutical development services and commercial outsourcing services in a joint venture with the world's leading public company provider of diagnostic information services, to form a global clinical trials laboratory services business with annual revenues of approximately \$575 million.
- Represented an international health care group and its U.S. specialty pharmaceutical company subsidiary in obtaining multinational license rights to three cardiovascular drugs from a large public pharmaceutical company for \$264 million in cash at closing, up to \$480 million in milestone and royalty payments, and the assumption of up to \$50 million in milestone payment obligations.
- Dozens of worldwide and territory-specific pharmaceutical, biologic and medical device research, development, license, collaboration and acquisition agreements, for therapeutic areas ranging from immuno-oncology to CNS disorders, dermatology, ophthalmology, cardiovascular, rare disease, oncology, vaccines, and others.

### AGBIO/AGTECH

- Lead counsel to a venture capital-funded AgTech company in a license agreement of next-generation genome editing technology from a university to advance innovation in agriculture, and a related \$100 million strategic alliance with a global, publicly-traded agrochemical and agricultural biotechnology company, to progress agriculture research by leveraging gene editing technology.
- Over 200 AgTech research, development, license, acquisition and collaboration agreements, totaling in excess of \$2 billion in cumulative value plus royalties, including over 50 transactions involving five of the six largest agriculture companies in the world.

- Represented a leading genome editing company in over a dozen research, collaboration, licensing and development agreements ranging from human therapeutics to row plant crop applications and specialty plant crop applications.
- Represented a venture capital funded agricultural biotechnology company in its \$400 million acquisition by a public company buyer.

## OTHER TECHNOLOGY

- Represented a global solid state LED lighting and semiconductor manufacturing company in connection with its \$850 million sale of assets to a publicly traded German semiconductor company. The transaction was terminated before completion due to regulatory considerations.
- Advised a worldwide interactive entertainment and gaming company in the sale of a game franchise to a global computer software company and assisted in the development of an innovative licensing model for the client's video game development software.
- Advised a semiconductor and global solid state LED lighting manufacturing company in an agreement to purchase the assets of the radio frequency (RF) power business of a publicly traded semiconductor company for €345 million in cash.
- Represented a NYSE-listed energy company in a strategic alliance with an on-site power generation systems company to integrate an energy platform with smart storage solutions, including an initial 50 megawatt project involving distributed generation systems at over 150 sites.
- Advised a worldwide interactive entertainment and gaming company in its \$1.25 billion investment from multiple investment firms and individuals at the forefront of technology and entertainment.
- Advised a semiconductor and LED company on the divestiture of its lighting products business unit for an initial cash payment of \$225 million plus the potential to receive an earn-out payment based on the business's post-closing performance.
- Assisted a leading corporate travel management firm in the U.S. with drafting and negotiation of a services agreement with a creative consulting firm for a brand identity refresh and related website redesign and development services.
- Representation of a leading provider of wireless transmission systems in its divestiture of an integrated communications network management software platform and related assets to a network management software company.
- Assisted an e-commerce vendor in developing terms of use, privacy policy and consignment and sale agreements for use in an online business.
- Represented a leading fuel pump supplier in establishing a technology, sales and service partnership with a leading payment system supplier to develop next-generation payment and media technologies for the retail petroleum industry.
- Conducted training sessions for the legal department of one of the world's largest software and technology service providers, providing negotiation and risk allocation strategies for the company's technology license and services arrangements, covering complex indemnity provisions, license provisions and related risk allocation issues.
- Represented university spin-outs in licensing foundational technology from universities such as Harvard University/Massachusetts General Hospital, MIT, Caltech, Columbia University, Duke University, Johns

Hopkins University, University of California System, Duquesne University, University of North Carolina at Chapel Hill, North Carolina State University, East Carolina University, Dartmouth College, University of Pennsylvania, University of Virginia and Virginia Tech, among others.

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## PROFESSIONALS

Jason R. Brege

John R. Therien

Carina S. Arellano

Heyward D. Armstrong

Kimberly L. Bunn

Christopher Capel

Philip J. Cardinale

Santo J. Costa

Robert E. Duggins

Nicolas Eason

T.G. R. Falcon

Darrell A. Fruth

V. Lori Fuller

Cherell M. Harris

Victoria (Tory) L. Hartmann

Megan C. Lambert

Merrill M. Mason

Paula E. McDonald

Robert Joseph Morris

Kelsey I. Nix

Gerald F. Roach

Michael P. Saber

R. Lee Strasburger, Jr.



Mary Pat K. Sullivan

Justin G. Truesdale

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## RELATED AREAS

Data Privacy

Employee Benefits & Executive Compensation

Employment, Labor and Human Resources

Government Relations

Intellectual Property

Mergers and Acquisitions

Start-Ups

Tax

Trademark & Copyright

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