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## Q&A With Leonard Street's Steve Quinlivan

*Law360, New York (January 14, 2010)* -- Steve Quinlivan is a shareholder at Leonard Street and Deinard. He practices primarily in the areas of mergers and acquisitions, sports law, securities, and international transactions. His mergers and acquisitions experience includes numerous cross-border transactions, assets purchases, public and private mergers, and tender offers. His securities experience includes all types of offerings, including private placements, initial public offerings, high-yield offerings, investment grade debt, securitizations, and international offerings by foreign private issuers.

### **Q: What attracted you to your practice area?**

A: I graduated from law school with degrees in accounting and finance and initially went to work as an auditor at an international accounting firm. I gained some exposure to IPOs and other transactional matters and thought it was interesting and something I would be good at. After law school I was at Cravath (Swaine & Moore LLP) for a number of years and received some great training in the area.

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

A: It was awhile ago, but the transaction between Lucas PLC, listed on the London Stock Exchange, and Varsity, listed on the New York Stock Exchange. Cross-border transactions between listed companies result in a whole array of issues that are difficult to resolve because of differing exchange rules and securities and corporate law issues.

### **Q: What are the most challenging legal problems currently facing clients in your practice area?**

It's dealing with the aftermath of the financial crisis. While there has been improvement lately, financing on realistic terms is still difficult to come by for many. It has stopped much M&A activity, and small and growth businesses really feel the squeeze.

**Q: Where do you see the next wave of activity in your practice area coming from?**

A: The SEC continues to issue regulations and more are on the way. Currently there is some uptick in the distressed M&A arena. Eventually the availability of capital will move back towards more normal terms, and private equity groups have both the money to spend and the need to exit existing portfolio companies. Those who have placed their retirement plans on hold will seek to exit their businesses when market conditions improve.

**Q: Outside your own firm, name one lawyer who's impressed you and tell us why.**

Rob Kindler, who was at Cravath and now a senior banker at Morgan Stanley. He focuses on the essential terms of the transaction, gets them right, and makes sure the process keeps moving.

**Q: What advice would you give to a young lawyer interested in getting into your practice area?**

A: It's a great practice area, but it's difficult to learn everything at once. Set goals for yourself to build your skills and seek out a mentor that can help you along the way.