

Rising Star: Ropes & Gray's Jason 'Jay' Freedman

Law360, New York (August 4, 2017, 4:09 PM EDT) -- Ropes & Gray LLP's Jason "Jay" Freedman has helped close more than \$10 billion worth of deals in the last two years with big time private equity clients, including TPG Capital Management LP and Altamont Capital Partners LLC, earning him a spot as one of five private equity attorneys under age 40 honored by Law360 as Rising Stars.

HOW HE BECAME A PRIVATE EQUITY ATTORNEY:

Freedman didn't always aspire to become a private equity attorney, though it was clear even early on in his career that the role was a perfect fit due to his love of law, economics and logic, as well as his penchant for successfully leading teams through complicated deals.

Freedman joined Ropes & Gray in 2005 after graduating from Stanford Law School and clerking for a year with the Delaware Chancery Court. His desire to approach law analytically led him to gravitate toward transactional work.

"One of the great things about Ropes is that you get a lot of responsibility early on," he told Law360. "I really loved private equity. I really loved quarterbacking deal teams across various industries and verticals, and I loved learning about different types of deals."

It only took a few deals for Freedman to see that he was heading in the right direction, and he hasn't looked back. He made partner just before the start of 2014, and some of his more recent successes include leading TPG in a number of deals, including the purchase of Mediware Information Systems Inc. and the acquisition of a majority stake in Cirque du Soleil.

"What I particularly enjoy about private equity deals is that PE firms are really organized to make decisions quickly, efficiently and



**Jason 'Jay'
Freedman
Ropes & Gray**

Age: 38

Home base: San Francisco Bay Area

Position: Partner

Law school: Stanford Law School

First job after law school: Clerked with the Delaware Chancery Court

correctly,” he said.

HIS ADVICE TO ATTORNEYS JUST STARTING OUT:

Freedman says that building connections, both with colleagues and clients, is the key to sustained success. He counts himself lucky for landing at Ropes & Gray, where he was connected right away to TPG and other clients thanks to confidence placed in him by the likes of Julie Jones, a Ropes & Gray partner who has been with the firm for over 20 years, and Al Rose, who has been with the firm since 1991 and is co-chair of its private equity transactions practice group.

“I was a promising, mid-level associate when I started doing deals with TPG,” he said. “I met a lot of deal professionals through that role. I grew up with them, sort of.”

As Freedman has risen through the ranks, so have some of the people he first worked with at TPG, Altamont, Genstar Capital LLC and other clients. His work in the early days of his career has helped him secure long-term relationships with people who wound up becoming important players at those clients.

“How I cemented those relationships was leading deals and interacting with peers at clients,” he said. “Really taking responsibility. Clients value that, it’s part of the fabric of their deal process.”

“You want to become a trusted adviser,” he added. “You need to put yourself in the client’s shoes, understand their motivations and goals. When you put yourself in that position, when you fully understand the client, that’s when you’re going to become essential to that client and really part of their network, their fabric.”

THE BIGGEST CHALLENGE HE’S FACED:

Part of being a private equity attorney is understanding that every deal, no matter how big or small, is going to bring with it unique challenges, according to Freedman. He did, however, point to TPG’s acquisition of a majority stake in Cirque du Soleil, a transaction that was one of his first as a partner, as a deal that brought with it particularly unique challenges.

“There were a lot of aspects to that deal,” he said, pointing to the fact that Cirque du Soleil is based in Canada and that the deal required regulatory approvals.

He also had to deal with media hype around the deal, as anonymously sourced reports that a deal was in the works ran rampant for weeks leading up to the announcement. While the deal had its challenges, it ultimately worked out for both the client and Freedman himself, who now does general work for Cirque du Soleil in addition to being one of TPG’s go-to attorneys.

“That’s one of the gratifying things about private equity,” he said. “The biggest compliment you can get is someone on the other side of the table hiring you. That means they saw you in action and liked what they saw.”

WHAT KEEPS HIM MOTIVATED:

Freedman's motivation has changed since his early days at Ropes & Gray, when his responsibilities were more tangible. Where he used to be tasked with drafting a particular document or researching a specific area, he now faces more ambiguous challenges.

"The questions are less concrete," he said. "They're looking to me as a trusted adviser to identify the issue or figure out a path. That's a fun challenge."

He is also motivated by family: Freedman's wife, Michelle Visser, is also a partner at Ropes & Gray.

"It's humbling that you guys chose me [as a Rising Star], but I'm probably the second best lawyer in our family," he said. "No bragging rights for sure."

— *As told to Benjamin Horney*

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2017 Rising Stars winners after reviewing more than 1,200 submissions. This interview has been edited and condensed.