

Rising Star: Davis Polk's Darren Schweiger

By Jack Rodgers

Law360 (July 28, 2023, 9:42 AM EDT) -- Darren Schweiger co-led a Davis Polk & Wardwell LLP corporate team that helped advise TPG Capital's \$1 billion initial public offering and has participated in other multimillion-dollar deals, earning him a spot among the private equity law practitioners under age 40 honored by Law360 Rising Stars.

The biggest deal he's worked on:

Schweiger said the TPG IPO was one of the biggest deals of his career. While it might not have been a transaction or deal with the highest dollar amount, the announcement was more of an opportunity to deal with aspects of the company he didn't always have an opportunity to work with.

There were many constituents within the company that Schweiger had to work with to get the deal done, which was one reason he enjoyed the opportunity to work on that IPO, he said.

"It's not every day that an M&A lawyer gets to be so close to an IPO, so it was a unique project for me and one that was a lot of fun to work on," he said.

Why he's a private equity attorney:

Schweiger said he didn't always know that he was going to work on private equity matters and issues, but he went to law school at the University of Florida because he wanted to work on mergers and acquisitions. As his career progressed, he had the opportunity to work more closely with private equity firms, and that exposure in part helped drive his decision to focus his practice on those issues.

"At Davis Polk, we don't separate our M&A group between private equity M&A and strategic M&A," Schweiger said. "It just so happens that as my career progressed, I started getting opportunities with PE firms doing M&A work for them. I've really enjoyed it. And so I just kind of naturally found myself gravitating more towards the private equity side of our practice than the strategic M&A side."

Some of that work has included Schweiger's help in leading TPG's IPO, but his

2023



Darren Schweiger
Davis Polk

Age: 38

Home base: New York

Position: Partner

Law school: University of Florida's Levin College of Law

First job after law school: Associate with Davis Polk

other recent work included helping TPG acquire all outstanding shares of Convey Health Solutions.

Other notable cases he's worked on:

In addition to his work with TPG, Schweiger cited his assistance in leading a Davis Polk team that advised an Elliott Investment Management affiliate on a competitive sale involving the soccer team AC Milan. The team was sold to RedBird Capital Partners, and he was able to help ensure the sale announcement wouldn't be revealed until after the 2021-22 season.

Schweiger said it was a rare opportunity, as attorneys in his field don't get to assist on deals to buy and sell soccer teams every day. Plus, the cross-border difficulties when dealing with foreign laws and assets, especially a team significant to Italian culture, was a unique challenge and opportunity.

"It's always fun, frankly, to buy and sell businesses that you can relate to in such a personal way," Schweiger said. "Everyone understands what a soccer team is, and sometimes when you do deals, the business is not quite as tangible in your everyday life. It's something that you learn and you understand what the business does in the context of the transaction, but it's not something that you necessarily come into the transaction with a great appreciation for or a great understanding of."

How he sees his practice changing in the next 10 years:

Schweiger said he hopes his practice won't change all that much in the next decade, and he hopes to continue his work on private equity matters and related deals.

"I suspect my practice is going to continue down the private equity path over the next decade, and hopefully it expands; that's my goal," he said.

What motivates him:

Schweiger said he was motivated to continue his practice in part because of the relationships he had developed while dealing with repeat clients. That aspect of his work helped motivate him to pursue the best outcome, working to achieve those results for clients who were not only business partners, but friends.

"Throughout my whole life everything that I've ever spent a lot of time on — and certainly, I've spent a lot of time doing my job — I just want to do it well," Schweiger said. "And so it's just sort of the way that I've always been."

The pride in Schweiger's work can be found in deals he's helped assist on, like the unique work with Swedish automotive safety tech developer Veoneer and SSW Partners. That company agreed to stop a \$3.8 billion sale with Magna International in favor of a \$4.5 billion deal with SSW Partners and Qualcomm, and Davis Polk & Wardwell was one of three firms that helped guide the deal, he said.

That work was some of what Schweiger was most proud of, he said. SSW Partners was a smaller company, so he had a closer relationship with its principals, as they were more invested in the deal, he said.

"You could really see how much the transaction meant to them," Schweiger said. "It was an extraordinarily difficult negotiation and just getting it over the finish line, just hearing how happy they were with our work and the result, was really personally satisfying."

--As told to Jack Rodgers.

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2023 Rising Stars winners after reviewing more than 1,350 submissions. Attorneys had to be under 40 as of May 1, 2023, to be eligible for this year's award. This interview has been edited and condensed.

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