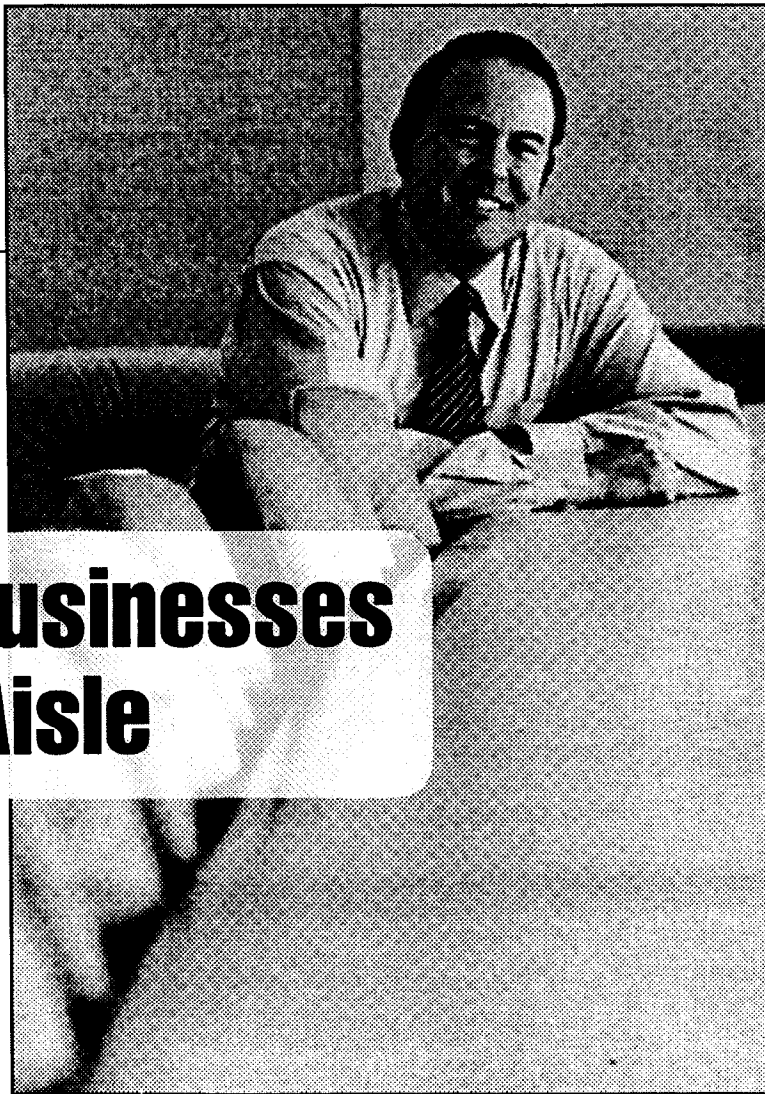


The Aspect-i2 merger, negotiated in about one week, is just one of a half-dozen billion-dollar transactions that Cooley Godward's Richard Climan has handled in the first quarter of the year.



Ushering Businesses Down the Aisle

By Liz Valsamis

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Richard Climan is one of Silicon Valley's most successful matchmakers. To prove it, he just orchestrated the largest union in the software industry's history: a north of \$9 billion merger between Aspect Development Inc. and i2 Technologies Inc.

The merger, negotiated in about one week, is just one of a half-dozen billion-dollar transactions Climan has handled in the first quarter of the year. In those three months, Cooley's M&A group has headed deals topping \$20 billion.

"The Aspect/i2 deal is fairly typical of the large technology transactions

we're seeing in the Silicon Valley," he says. "It brought together two prominent companies with strong product offerings and high visibility in their market sectors. And it was done at light speed."

What may make Cooley Godward's M&A group so business savvy is that Climan, who joined the firm in 1994, is chair of the hiring committee. The firm's success is bringing in top-notch attorneys, according to Climan, who also

is the firmwide head of Cooley Godward's Mergers & Acquisitions group.

"Because of the high-profile nature of the deal work in Silicon Valley, we're now attracting law students with stellar credentials who, in prior eras, would have considered working only for New York firms," he says. "Many of these students gravitate toward M&A work because it's so intellectually challenging and because it's such a high-stakes game."

The firm plans to expand the M&A group, which has 25 members. When recruiting a law student, Climan looks for innate intelligence, ambition and the ability to attack complex issues.

Climan also picks up where law schools left off by teaching M&A sessions for attorneys at Cooley Godward. "There are two important things they don't teach in law school: one is drafting complex contracts, and the other is negotiating sophisticated business transactions. And yet, to be a successful M&A lawyer, you have to excel at both," Climan says.

PAST DEALS: Recently, Climan represented Integrated Systems Inc., which Wind River Inc. acquired in a transaction valued at about \$1 billion. Earlier this year, Climan represented Applied Materials Inc., which acquired Etec Systems Inc. The transaction was valued at \$3 billion. In 1999, Climan represented Arterial Vascular Engineering in its \$4 billion merger with Medtronic.

QUOTE: M&A transactions involving technology companies are growing both in size and in complexity. But the time frames in which they're getting negotiated are shrinking dramatically. The Aspect/i2 deal went very smoothly despite the enormous time pressures we faced. The transaction marked the culmination of a quarter of frenzied deal activity for Cooley Godward's M&A Group. ■

Aspect Development, i2 Technologies to Merge

Aspect Development Inc. and i2 Technologies Inc. have entered into a definitive agreement to merge. The amount of the stock-for-stock merger is valued at \$9.3 billion, considered the largest ever in the software industry.

The joining of the two companies will make it the largest provider of business-to-business software, which assists manufacturers to stream-line their production line from regulating the development of a product to getting it out to the consumer. The technology, which the company calls TradeMatrixB2B, minimizes

material waste and promotes customer satisfaction.

Attorneys that represented Aspect Development were partners **Richard E. Climan, Keith A. Flaum, James C. Kitch, Thomas Z. Reicher** and associates, **Kathleen G. Phillips, Michelle Bushore** and **Anthony J. Tilghman III** of **Cooley Godward's** Palo Alto office.

The group of attorneys representing i2 Technologies were partners **Rod J. Howard, Ronald G. Skloss** and associate **William A. Myers** of **Brobeck Phleger & Harrison's** Palo Alto office. ■

Cooley Godward LLP

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