

Dealmakers Q&A: Sheppard Mullin's Jeryl Bowers

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Jeryl A. Bowers is a partner in the corporate practice group in Sheppard Mullin Richter & Hampton LLP's Century City, California, office and is chairman of the firm's national mergers and acquisitions practice. Bowers also leads the firm's national automotive team. He concentrates his practice in mergers and acquisitions and general commercial transactions.

During the course of his career, Bowers has closed transactions with an aggregate value in excess of \$7 billion. His extensive commercial experience encompasses the full spectrum of business transactions: mergers and acquisitions, strategic alliances, software and intellectual property licensing, sales agreements, service agreements, marketing agreements, vendor agreements, supplier agreements, outsourcing agreements, employment agreements, distribution agreements and internet agreements. During the course of his legal career, Bowers served as vice president, secretary and general counsel at Medialive International Holdings Inc. and as general counsel at PetSmart.com Inc. He also has substantial experience with international transactions, negotiating deals in the United Kingdom, Canada, China, Europe and many other international locations.



Jeryl Bowers

As a participant in Law360's Q&A series with dealmaking movers and shakers, Jeryl Bowers shared his perspective on five questions:

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

A: One of my most challenging recent transactions was the acquisition of Ingeus Limited by The Providence Service Corp. The deal was challenging because it required the coordination of deal team members in 10 different time zones while resolving complex legal issues under a tight time frame.

Q: What aspects of regulation affecting your practice are in need of reform, and why?

A: The corporate practice of medicine (CPOM) laws is a state regulation that is now outmoded. The laws were passed many years ago to prevent for-profit corporations from participating in the delivery of health care services. However, public policy favors the efficient integration and management of health

care services by large coordinated care organizations. Many states no longer enforce the CPOM laws, nevertheless practitioners and companies are compelled to construct elaborate inefficient transaction structures to comply with the outdated restrictions. Statewide reform of this regulatory impediment is clearly warranted.

Q: What upcoming trends or under-the-radar areas of activity do you anticipate, and why?

A: I think we will continue to witness rapid consolidation in the health care sector as market participants adapt to the financial mandates promulgated by the federal government and private payers. This trend shows no signs of subsiding in the U.S. or abroad.

Q: What advice would you give an aspiring dealmaker?

A: My recommendation is to specialize in a few industries. The pace and complexity of change in many industries is unprecedented; so, dealmakers will need to specialize in fewer industries to add value and compete.

Q: Outside your firm, name a dealmaker who has impressed you, and tell us why.

A: Michael-Bryant Hicks (currently secretary and general counsel of The Providence Service Corp.) is one of the most gifted dealmakers in corporate America. His practical approach to resolving deal issues in an efficient manner creates significant quantifiable value for his clients. He also has a stunning ability to remain calm and thoughtful in the midst of circumstances or challenges that would paralyze many other dealmakers.

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