

MVP: V&E's Doug McWilliams

By Keith Goldberg

Law360 (November 27, 2019) -- Vinson & Elkins LLP's Doug McWilliams helped guide a \$2.2 billion deal involving Dallas Cowboys owner Jerry Jones and several other multibillion-dollar oil and gas transactions over the past year, earning him a place among Law360's 2019 Energy MVPs.

HIS MOST CHALLENGING DEAL THIS YEAR:

Representing privately held gas driller Covey Park Co. in its acquisition by Jones-controlled Comstock Resources might have more headline appeal, but McWilliams said that in terms of sheer complexity, it's hard to top the \$7.2 billion roll-up of Antero Resources Corp.'s midstream master limited partnership.

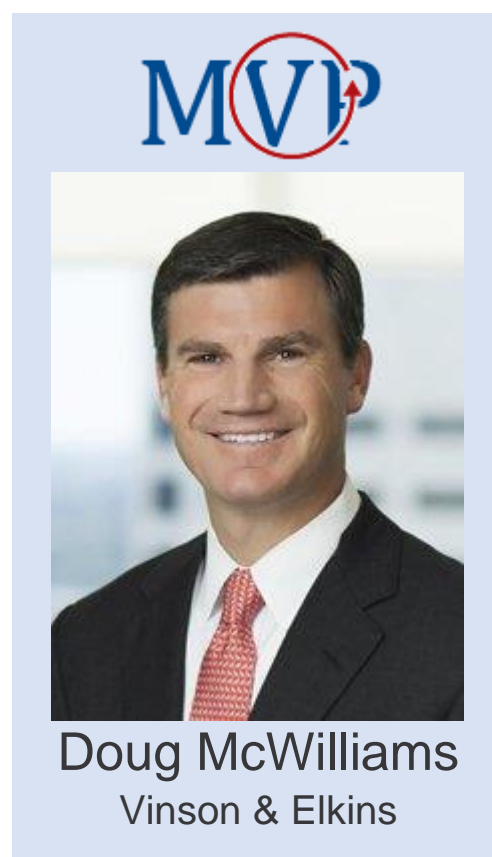
McWilliams represented Antero Resources, Antero Midstream Partners and its general partner Antero Midstream GP in a deal that closed in March and also saw the MLP convert to a C-corporation. Not only did three public companies and their respective conflict committees have to sign off on the deal, but so did a couple of large private equity funds with large investments in the companies, as well as company executives with significant equity stakes, McWilliams said.

"It was basically about a six- or seven-way dance that took place over a 9- to 12-month period," McWilliams said. "It's one of the more complex, longest-running transactions I've ever worked on."

OTHER NOTABLE DEALS HE'S WORKED ON:

McWilliams, who leads Vinson's equity capital markets practice group, also advised Texas-based driller WildHorse Resource Development Corp. in its \$3.98 billion acquisition by Chesapeake Energy Corp., as well as initial public offerings by Brigham Minerals Inc. and Switchback Energy Acquisition Corp.

McWilliams specializes in taking privately held companies public, either through IPOs or combinations with public companies, and then advising them throughout their lifespan, whether it's tapping capital markets, dealing with activist investors or negotiating a merger with another company. Representing WildHorse in the Chesapeake deal is a prime example, he said.



"It was a natural extension of taking them public a few years ago and representing them on their transactions," McWilliams said.

HOW HE GOT INTO ENERGY DEALMAKING:

McWilliams got his law degree from Harvard Law School, but he knew he wanted to return home to Texas to build his career. Corporate transactional work had always interested him, and the industry that seemed to be getting the most deals done in the Lone Star State was the energy industry, McWilliams said.

"It's a capital-intensive business, and [the companies are] fairly entrepreneurial and creative," McWilliams said. "It just resulted in a large amount of deal flow."

HIS ADVICE FOR YOUNGER ATTORNEYS:

When it comes to building a career as an energy deal maker, it's a no-brainer to try to get in on as many deals as possible, McWilliams said. But he added that the younger attorneys at his firm that have enjoyed the most success have a real intellectual curiosity about the practice and the energy industry.

Attorneys shouldn't simply check the box on a completed deal and move on to the next one, McWilliams said.

"If you don't enjoy this practice, maybe this practice isn't right for you," McWilliams said. "If you want to be successful in this practice, really dive into it and really take an interest in it and a love for it."

— *As told to Keith Goldberg*

Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2019 MVP winners after reviewing nearly 900 submissions.