

People



Hiroshi Sarumida

Co-Leader, Japan Transactional Team
Partner, Corporate

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Ranked by *Chambers Global* as among the top lawyers worldwide for cross-border Japan-U.S. Corporate/M&A, Hiroshi Sarumida has nearly 30 years of experience counseling Japanese multinational corporations on a broad range of transactions. His comprehensive experience encompasses cross-border mergers and acquisitions, international joint ventures, corporate restructuring transactions, international corporate finance transactions, transnational litigations and other dispute matters, and crisis management. Hiroshi has also acted as a special U.S. counsel in many high-profile Japanese hostile takeover contests and has advised Japanese clients on corporate defense measures and U.S. securities law ramifications for Japanese M&A activities.

With his knowledge and sensitivity to legal, business and cultural differences across the borders, Hiroshi has a distinctive ability to find innovative solutions and achieve results efficiently in cross-border and multi-jurisdictional transactions. Hiroshi has successfully led numerous complex and challenging matters involving multi-disciplinary issues across industry and transaction types and has helped a wide variety of clients meeting their strategic objectives.

Hiroshi frequently speaks to Japanese corporate representatives on a variety of cross-border legal issues, including regulatory matters, such as national security and antitrust issues.

Hiroshi is also committed to pro bono work, and has previously represented many not-for-profit organizations, including The Japanese Society and Japanese American Social Services, Inc.

Notable Work

Advantest Corporation: Represented Advantest Corporation in an initially unsolicited, but subsequently agreed upon, \$1.1 billion

Areas of Experience

Corporate
Japan

Education

LL.M., University of Wisconsin Law School, 1994
M.A., University of Wisconsin, 1992
LL.B., Kyoto University, Faculty of Law, 1991

Admissions

Bars

New York

Languages

Japanese
English

Related Content

Hiroshi Sarumida Ranked by *Chambers Global* for Preeminence in Both Japan and the United States
March 05, 2024

Akerman Launches Japan Sector Team with Arrival of Veteran Hiroshi Sarumida
October 10, 2023

acquisition of Verigy Ltd.

Calbee, Inc.: Represented Calbee, Inc., in its acquisition of Warnock Food Products, Inc.

FRONTEO, Inc.: Represented FRONTEO, Inc., in its JPY2.5 billion offshore issuance of bonds with stock acquisition rights.

Furukawa Electric Co.: Represented Furukawa Electric Co. Ltd. in its acquisition of SuperPower Inc. from the Philips Group.

LINTEC Corporation: Represented LINTEC Corporation in its \$375 million acquisition of MACTac Americas LLC from Platinum Equity.

Marubeni Corporation: Represented Marubeni Corporation in its acquisition of Creekstone Farms Premium Beef, LLC.

Nitto Denko Corporation: Represented Nitto Denko Corporation in various transactions, including:

- its acquisition of Avecia Biotechnology, Inc.;
- its acquisition of Altea Therapeutics Corporation;
- the sale of Aveva Drug Systems Inc. to Apotex Inc.;
- its strategic investment in Cosemi Technologies Inc.;
- its acquisition of Girindus America, Inc.;
- its acquisition of Irvine Pharmaceutical Services, Inc., and Avrio Biopharmaceuticals, LLC;
- its acquisition of nolax Airbag AG from nolax Holding AG; and
- its agreement granting Bristol-Myers Squibb Company exclusive worldwide rights for the development and commercialization of Nitto's investigational siRNA molecules for an upfront payment of \$100 million to Nitto with the rights to receive subsequent clinical and regulatory milestone payments, royalties, and sales-based milestone payments, as well as option exercise payments.

NTT DOCOMO, INC.: Represented NTT DOCOMO, INC. in various transactions, including:

- its going private transaction pursuant to a \$40 billion tender offer by its parent company Nippon Telegraph, and Telephone Corporation, the largest-ever tender offer for a Japanese company (winner of the ALB Japan Law Awards 2021 "Technology, Media and Telecommunications Deal of the Year");
- its \$280 million investment in Magic Leap, Inc., as part of a strategic partnership between the two companies;
- its acquisition of a 26 percent stake in Tata Teleservices Limited via a \$2.7 billion strategic investment. This deal was awarded as a "Deal of the Year" by India Business Journal and by Asian-Counsel magazine; and
- the public auction of AT&T Wireless Services, Inc. (16 percent of which was owned by NTT DoCoMo) won by Cingular Wireless LLC for \$41 billion.

Otsuka Pharmaceutical Co., Ltd.: Represented Otsuka Pharmaceutical Co., Ltd., in various transactions, including:

- its \$3.5 billion acquisition of Avanir Pharmaceuticals, Inc.;
- its \$886 million acquisition of Astex Pharmaceuticals, Inc.; and

- its acquisition of Neurovance, Inc., for \$100 million in upfront payments at closing, up to \$150 million in additional payments contingent on achievement of development and approval milestones, and future additional payments contingent on achievement of sales milestones.

Shimizu Corporation: Represented Shimizu Corporation in its U.S. investments, including its \$147 million acquisition of the Albano Building, a high-rise office tower in Manhattan from the Vanbarton Group.

Sumitomo Mitsui Banking Corporation: Represented Sumitomo Mitsui Banking Corporation in its acquisition of Flagship Rail Services LLC with the transaction value at \$1.1 billion.

Owner and Chef of Sushi of Gari: Represented the owner and chef of “Sushi of Gari,” the top-notch Manhattan restaurant chain, in its sale to a Japanese company.

Toray Industries, Inc.: Represented Toray Industries, Inc., in its \$584 million acquisition of Zoltek Companies, Inc.

Toshiba Corporation: Represented Toshiba Corporation in various transactions, including:

- its \$5.4 billion acquisition of Westinghouse Electric Company;
- its \$1.2 billion sale of a 23 percent stake in Westinghouse acquisition vehicles to two strategic partners: The Shaw Group Inc. and IHI Corporation;
- its \$540 million sale of a 10 percent stake in Westinghouse acquisition vehicles to National Atomic Company Kazatomprom, a supplier of uranium based in Kazakhstan; and
- its \$1.6 billion acquisition of an additional 20 percent stake in Westinghouse acquisition vehicle from Nuclear Energy Holdings LLC, a subsidiary of the Shaw Group Inc.

Toyota Industries Corporation: Represented Toyota Industries Corporation in its \$2 billion acquisition of the commercial finance business of Toyota Motor Credit Corporation.

Zeon Corporation: Represented Zeon Corporation in its acquisition of Edge Precision Manufacturing, Inc.

Honors and Distinctions

- *Chambers Global*, 2018-2024, Ranked in Corporate M&A as a Foreign Expert for Japan
- *Chambers Global*, 2018-2022, 2024, Ranked in Corporate/M&A as an Expert Based Abroad (USA)
- ALB Japan Law Awards, 2021, “Technology, Media and Telecommunications Deal of the Year”