

## Press Release

# Akerman Launches Japan Sector Team with Arrival of Veteran Hiroshi Sarumida

October 10, 2023

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Top national law firm Akerman today announced the launch of a new sector team focused on Japan and Japanese businesses operating internationally.

This multi-disciplinary Japan team builds on the firm's robust capabilities in international transactions and disputes across more than 35 countries throughout Asia, Europe, Latin America and the Caribbean, and the Middle East.

The Japan Sector Team launches with the arrival at Akerman of Hiroshi Sarumida, who previously served as U.S. Chair of Orrick's Global Japan Transactional Practice.

For nearly 30 years, Sarumida has represented a substantial number of Japanese and multinational corporations in cross-border M&A, joint ventures, corporate restructuring transactions, and corporate finance transactions, as well as transnational litigation and other disputes, plus crisis management. He has also advised Japanese companies in various disputes in the areas of antitrust, product liability, intellectual property, and employment issues.

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### Related People

Jonathan L. Awner  
Richard B. Brosnick  
Michael A. Doherty  
Pedro A. Freyre  
Scott A. Meyers  
Lawrence P. Rochefort  
Hiroshi Sarumida

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### Related Work

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Recognized in *Chambers* “Global Top Lawyers” for his expertise in corporate M&A between the U.S. and Japan, Sarumida previously represented:

- NTT DOCOMO, INC., in a “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), and its \$280 million investment in Magic Leap, Inc., as part of a strategic partnership between the two companies;
- Otsuka Pharmaceutical Co., Ltd., in its \$3.5 billion acquisition of Avanir Pharmaceuticals, Inc., its \$886 million acquisition of Astex Pharmaceuticals, Inc., and its acquisition of Neurovance, Inc., a venture-funded, clinical stage pharmaceutical company;
- Toyota Industries Corporation in its \$2 billion acquisition of the commercial finance business of Toyota Motor Credit Corporation;
- Sumitomo Mitsui Banking Corporation in its acquisition of Flagship Rail Services LLC with a transaction value of \$1.1 billion;
- Toray Industries, Inc., in its \$584 million acquisition of Zoltek Companies Inc.;
- LINTEC Corporation in its \$375 million acquisition of MACtac Americas LLC; and
- Toshiba Corporation in its \$5.4 billion acquisition of Westinghouse Electric Company.

He has also represented:

- Nitto Denko Corporation in its agreement granting Bristol-Myers Squibb Company exclusive worldwide rights for the development and commercialization of Nitto’s investigational siRNA molecules; and its acquisitions of U.S. companies, including Avecia Biotechnology, Inc. and Irvine Pharmaceutical Services, Inc.;

- Calbee, Inc., in its acquisition of Warnock Food Products, Inc.;
- Marubeni Corporation in its acquisition of Creekstone Farms Premium Beef, LLC; and
- Zeon Corporation in its acquisition of Edge Precision Manufacturing, Inc.

Dual educated in his native Japan and in the U.S., and with his knowledge and sensitivity to legal, business, and cultural differences across their borders, Sarumida has a distinctive ability to find innovative solutions and achieve results efficiently in cross-border and multi-jurisdictional transactions. Sarumida 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 in meeting their strategic objectives.

Sarumida will serve as co-leader of the Japan Transactional Team in the firm's New York office, alongside Co-Leader Michael "Mike" Doherty, who joined the firm six months ago with a significant M&A track record in Japan. Doherty focuses his practice on the representation of Japanese industrial, trading, and service companies and their foreign affiliates, as well as other international and U.S. companies, in mergers and acquisitions, joint ventures, and strategic alliances.

Richard Brosnick, who has long represented Japanese companies with operations in the United States, will serve as the Japan Litigation Team Leader. Brosnick represents U.S. and international companies in antitrust litigation and counseling, financial services and securities litigation, and commercial contract litigation and arbitration. His clients span many sectors, including financial services, consumer electronics, building materials and industrials, telecommunications, and pharmaceuticals.

The Japan Sector Team also includes longtime Akerman lawyers who have a deep understanding of the business and decision-making processes of Japanese companies and who can assist these companies and their international subsidiaries with a broad range of transactional, litigation, regulatory, commercial, and operational matters.

The team offers experience in cross-border M&A, investment, and joint venture transactions; real estate fund formation, property acquisitions, leasing, asset management, and dispositions; import and export controls compliance; and commercial litigation and antitrust matters.

Akerman Chairman and CEO Scott Meyers said, “Our clients’ needs have shaped the expansion of our services around the globe, and we are well-positioned to continue building on the outstanding work our legal team has done for years on behalf of our Japan-based clients. We are privileged to have at Akerman renowned authorities in the world of Japanese transactions and litigation like Hiroshi, Mike, and Richard. We look forward to furthering our support for our clients through their strong leadership of our Japan Sector Team.”

“Japan is a market of increasing importance for our clients, and we have responded by deepening our existing capabilities with the addition of Mike in recent months and now Hiroshi,” added Jonathan Awner, co-chair of the firm’s Corporate Practice Group. “We pride ourselves on leveraging our unique combination of talent, knowledge, and experience, which makes us the ideal partner for U.S.-Japanese business ventures and operations, and for mitigating their everyday challenges. Hiroshi and Michael have great experience that will help bridge the legal and cultural differences between these two nations and effectively assist our Japanese clients in executing strategic investments in the U.S. and globally.”

“Akerman has a long history of working with international clients doing business in the U.S., providing strategic business counsel to make sense of and succeed in a litigation system that can often be intimidating and confusing,” said Litigation Practice Group Chair Larry Rochefort. “Our new Japan Sector Team brings together an impressive team with deep experience advising Japanese companies. We help our clients align legal strategies with their business interests, not just to win in the courtroom but to avoid litigation in the first place.”

International Practice Chair Pedro Freyre said, “We continue to invest in our deep international expertise to support the needs of our clients with operations in the U.S. and abroad. Balancing multi-jurisdictional compliance with the realities of business objectives and local operations, while simultaneously maintaining seamless management of an entire process, requires skillful handling and deep understanding from experienced lawyers. Hiroshi, Mike, and Richard have substantial experience managing these issues and will bring significant value as team leaders for our clients with Japanese interests.”

## About Akerman

Akerman LLP is a top 100 U.S. law firm recognized among the most forward-thinking firms in the industry by *Financial Times*. Its more than 700 lawyers and business professionals collaborate with the world’s most successful enterprises and entrepreneurs to navigate change, seize opportunities, and help drive innovation and growth.

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March 14, 2023

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